

Selectmen Present: Ralph Dormitzer
Frederick Koed
Gary Vanderweil
Edwin Carr

Selectman Absent: Robert Spofford

Others Present: William Griffin, Town Manager
Jennifer Oram, Recording Secretary
Samantha Brown, the Cohasset Mariner
Drake Lucas, The Patriot Ledger

Chairman Ralph Dormitzer called the meeting to order at 7:00PM

This meeting of the Board was an emergency meeting of the Selectmen to discuss the outcome of The Cook Project. Chairman Dormitzer updated the public on the recent events that occurred in relation to the newest proposal for the Cook Estate. Selectman Dormitzer explained that the deadline for the signing the Land Distribution Agreement (LDA) was March 31, 2006. As that date approached, the proposed developer, Weathervane Construction Corp., became increasingly concerned that they would not be able to permit a septic system before the LDA required Weathervane to make substantial financial commitments. Aware of their concern, Chairman Dormitzer spoke to the Cook Trustees, and although they were not pleased with yet another delay, they granted an extension for the signed LDA of two weeks.

On Friday, April 14th, the signed LDA was due to the Town, as well as the next payment of \$31,500. Weathervane declined to sign the LDA. Neither the Town, nor Weathervane were willing to commit these funds. Weathervane did however, fax a letter on April 14th, to Town Manager, William Griffin, that proposed they be allowed to conduct a series of engineering tests to the property to confirm that the land could in fact support the size septic system that would be required. However, an investment of this nature would cost Weathervane approximately \$50-60,000, and they asked that they not have to pay the installment of \$31,500, and that their initial deposit of \$200,000 be refunded if septic permitting was not possible. Chairman Dormitzer stated that the Cook Trustees could not grant additional extensions. In addition, Chairman Dormitzer said at Town Meeting a Bylaw was passed to Sunset the Senior Overlay District, except in the case of the Cook Estate where the Overlay District would apply if a project were built pursuant to an RFP issued by the Board of Selectmen.

Chairman Dormitzer stated that the Board could authorize \$31,500 to keep the project going, but required a vote of the Selectmen. Alternatively, the Board could issue a fourth RFP. There was a lengthy discussion. In summary, the Board basically felt that after three years of effort, and three RFP's which resulted in selecting three developers and then in three failed attempts to obtain a signed LDA, it was clear that the Town's purchase-RFP-development-LDA model would not work without either the Town or the developer taking on what each considered to be the unacceptable economic risk of

purchasing the property on a certain date with or without all necessary permits in hand. The Cook trustees, in verbal discussions with Selectman Dormitzer and Vanderweil, indicated a great level of frustration in the what they considered to be an excessively long time (“Mrs. Cook died four years ago”) to complete the sale of the property, and were unwilling to grant any significant time extensions, for the Town to try other models or for any other reason, beyond the presently agreed-on closing date for the purchase, which is March 30, 2007. With this time constraint, it was clear that a fourth developer of senior housing could not be selected and have permits in place, and therefore it was concluded that the Town should not commit additional funds to this effort. It was decided not to pay the #31,500 payment now due, and the series of future payments, and instead, to let the property go back to the Cook trustees for disposition.

Selectman Gary Vanderweil moved to adjourn the meeting, Selectman Fred Koed seconded it, and the vote was unanimous. Meeting adjourned at 7:25PM.

Respectfully submitted,
Ralph Dormitzer, Chairman