

Provincetown Year-Round Rental Housing Trust Board of Trustees

Minutes: March 1, 2017 EXECUTIVE SESSION

Judge Welsh Room, Town Hall, 260 Commercial Street, Provincetown

5:08 p.m.

YRRT Members Present: Tom Donegan, Kevin Mooney, Chris Mathieson, Chris Andrews

Board of Selectmen: Raphael Richter, Cheryl Andrews, Tom Donegan

Staff: Community Housing Specialist Michelle Jarusiewicz

Moved from open session to executive session at 5:08 pm.

Walter Palekas and Erik Yingling join by telephone.

Christopher Mathieson joins meeting.

Tom Donegan described that there was a significant change over the weekend by another bidder [Lemonjuice] at the last minute on Friday. Met with KP Law on Monday about fighting hard and not accepting the terms. The Bankruptcy Hearing did not proceed on Monday and the hearing was continued pending a new scheduling order to be issued by the Court. Court issued an order that all bidders not to communicate with each other or any third parties. Everyone is prohibited from engaging in any discussions concerning any aspect of the pending sale. The only exception was the Bankruptcy Trustee is allowed. This does not prohibit the Trust or the Board of Selectmen from discussion in a properly posted meeting.

Walter Palekas indicated that the Judge instructed the Trustee to re-do the process with the Town as initial bidder. Need to revisit the bid strategy. It will be at least 3 to 4 weeks out to a new hearing. Post a series of meetings. He doesn't know the process yet. Could be open-outcry then followed by two bids or sealed bids with the minimum bid of \$8,150,000 for all. The previous votes are OK; may need additional language. John Giorgio will draft a vote to authorize Tom Donegan and Giorgio to represent.

Tom Donegan MOVE that The Year-Round Rental Trust Board of Trustees vote to adjourn from Executive Session ; Chris Mathieson second

Roll call vote:	Chris Mathieson	aye
	Kevin Mooney	aye
	Tom Donegan	aye
	Chris Andrews	aye

Approved 4-0.

Cheryl Andrews MOVE that The Board of Selectmen vote to adjourn from Executive Session; Raphael Richter second

Roll call vote:	Cheryl Andrews	aye
	Tom Donegan	aye
	Raphael Richter	aye

Approved 3-0.

Adjourned from executive session at 6:05 pm.

Minutes by: Community Housing Specialist Michelle Jarusiewicz