

COMMUNITY PRESERVATION ACT (CPA) COMMITTEE

MEETING

4:30 PM, Tuesday, March 4, 2014

Eastham Town Hall

Minutes

Members present: Bob Mumford, Linda Haspel, Eileen Morgan, Peter Wade, Ed Casarella, Lisa Panaccione, Ed Brookshire

Members absent: Jay Camp, Judy Poulin

Others present: Sheila Vanderhoef, Town Administrator

Chairman Mumford called the meeting to order at 4:30 PM.

1. Ms. Vanderhoef reported on the financing options for the purchase of the property at 700 Dyer Prince Road, if such purchase is approved by Town Meeting. The preferred option is a "Bond Anticipation Note" (BAN), which provides the best terms for the town. The financing would be spread out over five years and would require approximately \$300,000 per year of CPA funds for principal and interest. Legal costs for the purchase would be paid from the general town budget (non-CPA).

A motion was moved and seconded (Wade, Brookshire) that, in light of the financing information, the Committee ratify its prior vote to recommend to Town Meeting the purchase of this property as permanently deed restricted Open Space. The motion carried 7-0.

2. In response to a question by Mr. Wade, Ms. Vanderhoef confirmed that annual payments from the CPA Fund for the purchase of the Aschettino

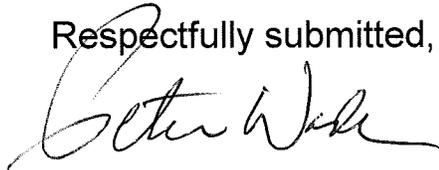
property will continue until FY 2020 in the amount of approximately \$75,000 per year, including principal and interest.

3. Peter Wade will ask Judy Poulin if she can produce a table similar to the one she provided last year showing this year's projects with funding sources, conditions, time limits, etc.

4. Chairman Mumford reported that Jennifer Goldson is making excellent progress with the CPA Plan. He urged committee members to spread the word to the citizens of Eastham about the Community Workshop on March 26. He does not anticipate another meeting of the Committee before that date.

The meeting was adjourned at approximately 5:20 PM.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Peter Wade". The signature is fluid and cursive, with a large initial "P" and "W".

Peter Wade

Acting clerk