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**MINUTES  
TOWN OF BELMONT  
BOARD OF SELECTMEN  
SELECTMEN'S MEETING ROOM  
Friday, September 30, 2016  
8:15 AM**

**APPROVED  
BOARD OF SELECTMEN  
DATE: 12/12/16**

**CALL TO ORDER**

A regular meeting of the Board was called to order in open session at 8:23 a.m. by Chair Mark Paolillo in the Selectmen's Meeting Room. Selectmen Sami Baghdady and Jim Williams were present. Town Administrator David Kale and Assistant Town Administrator Phyllis Marshall were also present.

Chair Paolillo noted that the Board will go into Executive Session to discuss Cushing Village. The Board will return to open session.

**Executive Session: Cushing Village**

The Board entered into executive session at 8:24 a.m. to consider the purchase, exchange, lease or value of real property if an open meeting may have a detrimental effect on the negotiating position of the public body and the Chair so declares. The Board will return to open session.

A roll call vote was taken: Chair Paolillo said aye, Selectmen Baghdady and Williams also said aye and the motion passed unanimously (3-0).

[The Executive Session proceeded. See separate minutes.]

**Return to Open Session**

*The Board moved:* To exit Executive Session and return to Open Session at 9:32 a.m. A roll call vote was taken: Chair Paolillo said aye, Selectmen Baghdady and Williams also said aye and the motion passed unanimously (3-0).

**ACTION BY CONSENT**

**Discussion/Vote: Cushing Village Closing Date Extension**

Mr. George Hall, Town Counsel (and, from the audience, Mr. Floyd Carman, Town Treasurer), appeared before the Board to discuss issues relating to the Toll Brother's recent Closing extension request. Mr. Hall explained that the closing will happen "in escrow". He explained that the delay has been in getting the final approval of the Starbucks lease from the corporate headquarters in Seattle. Starbucks is a large company and they move on their own schedule. The escrow closing means that the parties will deliver the two transactions to record all of the signed documents – dated today – and will be delivered to the closing agent today. Toll will wire the necessary funds and the relevant signed documents by the close of business today (5:00

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p.m.). DATE

The Board briefly discussed the details of this transaction, e.g., the notification of the escrow agent, the distribution of the documents, the registry details, etc. Selectman Baghdady stated that, while any delay is frustrating, the deal will be executed via the escrow closing. He said he wished Toll was putting hard money on the table, and that he will support the extension, but the October 21, 2016 date is the final date and he will not support anything further. Selectman Williams stated that transactions of this size often have delays and that the Starbucks delay has been out of Toll's hands and that it will likely be resolved in the next three weeks. Chair Paolillo said that the issue causing the delay has been administrative in nature, as the lease works its way through the corporate offices in Seattle.

The Board thanked Mr. Hall for his efforts and energy.

*The Board moved:* To approve the closing of the sale of the property located at 116 Trapelo Road, Belmont, in accordance with the proposed joint escrow instructions dated September 30, 2016 provided by Town Counsel and appended to this motion, and that the time for the performance of the transaction, as set forth in the Purchase and Sales Agreement for the said property, as amended, be extended only insofar as necessary to fulfill the contingencies described in the attached joint escrow instructions and to a date no later than October 21, 2016.

The motion passed unanimously (3-0).

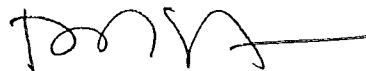
#### **Town Administrator's Report**

Mr. Kale deferred his report.

#### **NEXT MEETINGS**

Thursday, October 6, 2016 at 6:00 p.m.

The Board moved to adjourn the meeting at 9:50 a.m.



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Mr. David Kale, Town Administrator