

Approved Minutes
Little Compton Agricultural Conservancy Trust
Meeting
February 7, 2018

1. Call to Order: The meeting was called to order at 7:00 pm. Members present were B. Richmond, E. Maiato, M. Steers, D. Wechsler, W. Montgomery and N. Cabot.

E. Field arrived at 7:08 pm.
Attorney West was present

B. Richmond welcomed N. Cabot to the Board. Mr. Cabot was appointed by Town Council to fill the remainder of G. Mason's term.

2.) Minutes: Minutes from the Public Session and Executive Session of January 3, 2018 were reviewed.

Motion to approve the Public Session and Executive Session minutes made D.W. Second by M.S. 6-0 approve

Motion to maintain the seal on the executive session minutes from March 16, 2016; December 7, 2016; April 5, 2017; June 7, 2017; July 5, 2017; August 2, 2017; August 21, 2017; September 6, 2017; October 4, 2017; November 1, 2017, December 11, 2017 and January 3, 2018 made by W.M. Second by M.S. 6-0 approve

3.) Review of correspondence:

- RI Land Trust Council E-Newsletter was received.

4.) Treasurer's Report

-Account Balances

- The bank balances for the month of December 2017 were as follows:

Elite Sav/Centerville	\$ 249,339.08
Investment Account Centerville Bank	\$ 506,866.44
Checking Account Centerville Bank	\$ 10,001.00
Citizens Checking Account	\$ 0.00
Washington Trust Investment	\$2,771,662.00
Washington Trust Holding (ICS)	\$1,731,153.34
<u>Washington Trust Checking</u>	<u>\$ 190,782.56</u>
Total	\$5,459,804.42

Currently, the Trust has applications to preserve approximately 386.92 acres of land, estimated to cost, in excess of, \$11 million.

Correspondence regarding bank accounts:

- Letter from Washington Trust dated December 28, 2017 increasing interest rate to 1.20%
 - Email from Washington Trust dated January 3, 2018 increasing interest rate to 1.35%
 - Letter from LCACT to Maryjane Harrington, Town Treasurer, dated January 4, 2018 regarding consolidation of LCACT accounts
 - New Monthly Account Transaction form submitted to Maryjane Harrington, Town Treasurer:
- D. Wechsler reported that unfortunately, Mary Jane Harrington, Town Treasurer, had been away

on vacation until January 22, 2018. Upon her return she was sick and out of the office. D. Wechsler reported he called the bank directly and told them to raise the interest rate. He will follow-up with Mrs. Harrington.

Bills were reviewed and discussed as follows:

- C. Edwards	\$ 247.00
- C. Edwards	\$ 195.00
- C. Edwards	\$ 162.00
- Brousseau Landscaping	\$ 732.00
- Modern Printing	\$ 87.45
- Mosaic Land Management	\$2,010.00
- Modern Printing	\$ 25.50
- C. Cady	\$1,741.00

Motion to pay the bills made by D.W. Second by W.M. 6-0 approve

Review of Transfer Tax Returns:

- During the period of December 28, 2017 thru January 26, 2018 transfer taxes in the amount of \$128,197.85 were paid to the Trust. This reflects transfer # 2792 thru 2802.

Attorney West reported all transfer forms calculation were correct.

New transfer tax forms are ready to be printed.

Motion to authorize the printing of the new Transfer Tax Form and implement the new form on March 1, 2018 made by E.M. Second by W.M. 6-0 approve

5.) Old Business

- Sub-committee reports:

Public Awareness: -

- Website: M. Steers reported that he and Cheryl Cady met last week and reviewed the test site. There are a few changes that need to be made. A meeting with PishPosh Design has been scheduled for this Thursday.

-Stewardship Committee Update:

- Baseline Documentation Report proposals for Faria (Plat 27, Lot 12-1), Conte (Plat 19, Lots 34-1, 34-2, 33-1), Straw (Plat 45, Lot 24), Mosher (Plat 26, Lot 25) and Costa (Plat 18, Lot 3-7) have been received. The cost for each was reviewed.

Motion to approve the completion of Baseline Documentation Reports for Faria (Plat 27, Lot 12-1) at a cost of \$1,650.00, Straw (Plat 45, Lot 24) at a cost of \$1,607.50 and Mosher (Plat 26, Lot 25) at a cost of \$620.00 made by D.W. Second by M.S. 7-0 approve

Stewardship Report update from Carol Trocki for contracted services: Carol reported that Kyle Hess is an associate who has been working with her. Prior to tonight's meeting B. Richmond, M. Steers and she met to prioritize the Baseline Documentation Reports that need to be completed. Carol also discussed monitoring questions from last year.

-Acquisition Committee:

- Wegner, Schimdt, Holley (BHS Property Management) (Plat 37 Lot ? and Plat 38,

Lots 16-2, 35-1, 35-2, 34, 37, 70): The Nature Conservancy is interested in partnering with this property.

- **Pratt (Plat 2, Lot 9-10):** There is an agreement on this property.

-**Conte (Plat 19, Lots 34-1, 34-2, 33-1):** Currently working on purchase and sales agreement for this property.

Goulart (Plat 29, Lot 2-2): Scheduled for Executive Session.

Ponte (Plat 20, Lots 56-3, 52-1, 51-1): Scheduled for Executive Session.

Costa (Plat 18, Lot 3-7): Scheduled for Executive Session.

B. Richmond explained he contacted Attorney Joseph Marion to assist Attorney West with upcoming closings. Attorney Marion will charge a reduced rate to the LCACT.

Ms. St. Pierre was present at the meeting and addressed the Board. She asked for an update on her property. B. Richmond explained that there has not been any work completed toward the purchase of her property. Ms. St. Pierre described the property to the members. B. Richmond explained that because the property is not listed on the agenda for tonight's meeting, the members could not take any action. It will be on the March agenda.

6.) The Nature Conservancy:

- Mr. John Berg was not present at the meeting. He spoke with B. Richmond and expressed that The Nature Conservancy is interested in the Cole/Steer property.

7.) New Business:

- Conservation Easement Language and process for negotiating/including language in easement: No discussion.

New Application-

Kerwin (Plat 12, Lots 36-1 and 45-2): The property is located at Warren's Point. One lot is vacant land and the other lot has a house on it (Lot 45-2). Previously, John Berg had thought the owners might be willing to move the house or tear it down. Members discussed that LCACT does not purchase house lots.

Motion to accept the application made by M.S. Second by W.M. 7-0 approve

8.) Executive Session: Executive Session for the purpose of discussing land acquisitions/negotiations per R.I.G.L. 42-46-5(a)(5):

1.) Goulart (Plat 29, Lot 2-2):

2.) Pontes (Plat 20, Lots 56-3, 52-1, 51-1):

3.) Costa (Plat 18, lot 3-7):

Motion to enter Executive Session, for the purpose of discussing land acquisition/negotiations per R.I.G.L. 42-46-5(a)(5) made by M.S. Second by D.W. 7-0 approve (Members were polled individually regarding the motion and voted as follows: (B.R. – yes, D.W – yes, W. M. – yes, M.S. – yes, E.M. – yes, E. Field – yes, N. Cabot - yes)

Entered executive session at 7:40 pm.

Motion to return to public session made by D.W. Second by E.F. 7-0 approve (Members were polled individually regarding the motion and voted as follows: (B.R.-yes, D.W. –yes, W.M.-yes,

M.S. – yes, E.M. -yes, E. Field – yes, N. Cabot – yes)

9). Return to Open Session: Returned to Open Session at 8:09 pm.

10). Vote to seal the minutes of Executive Session: Motion to seal the minutes of Executive Session as they pertain to land acquisitions/ negotiations made by E.F. Second by M.S. 7-0 approve

11). Adjournment: Motion to adjourn made by W.M. Second by M.S. 7-0 approve

Adjourned 8:10 pm

Respectfully submitted,
Cheryl Cady