

**Minutes Meeting of March 7, 2005** – Oak Ridge Discussion

Members Present: Mark Mulligan, Chase Duffy, Stuart Schulman

The Chairman started the meeting.

Atty. Deschenes said that the road will have certain standards and agrees that the concern of the PB is for a certain safety standard that doesn't require sidewalks or trees like a minor road requirement.

Discussion ensued re: granite curbing.

Atty. Deschenes said that the profit margin is 12% (12.6% financing with Mike J.), noting that everyone is pretty much in agreement. He said that they couldn't touch granite curbing because it is too expensive. He said that regarding the mounding, they can raise the system 1.6 ft at an additional cost of 25 grand. He said that they can meet the specs but will probably reach 12% with Mr. Jacobs' figures also.

Atty. Deschenes said that he is comfortable with meeting road standards according to process and materials but not totally at minor road standards.

Discussion ensued regarding how to get a condition into the decision regarding road standards.

Suggestion: No granite curbing shall be required but all other process and materials shall be met pursuant to minor road construction.

Discussion ensued regarding giving back money to the town if profits exceed 15%.

Atty. Deschenes suggested that anything over 15% the applicant will pay on a per unit basis, ie up to 2,000 grand per unit. He said that they have to follow accounting standards and the independent auditors will let the town know about overage.

The Chairman said that the range would be between 15.1% to 19.9%.

Discussion ensued regarding what happens if the profit is over 20%. Of note: the Town gets a check for the total amount.

The Board moved, with provision #51 to be reviewed by Mark Bobrowski and tweaked somewhat, to grant the 40B with all conditions enumerated in draft #5 (latest) and with the provisions as discussed tonight.

The motion was seconded and passed unanimously.

The meeting adjourned at 8:15 pm.