

46. 71-1
(12/12/11)

EXECUTIVE SESSION

11/18/10

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Present: School Committee members J. Loeb, L. Dietz, B. Hopping, E. Traverso,
H. O'Flynn, S. Gresh, N. Sheppard
Superintendent Korb, Attorney R. Allen, Finance Director Cuff
Finance Committee members: M. Feldman, L. Seidler

Little Neck Strategy

Mr. Seidler and Mr. Feldman left the meeting at 8:40 p.m.

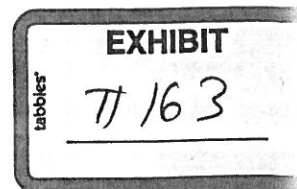
After initial discussion, Dr. O'Flynn moved, seconded by Dr. Gresh, to accept the \$29.15 million price (settlement agreement between the Feoffees and Tenants) with the mortgage structure as proposed, contingent on the reformation of the Feoffees to, at least, a minority status.

Vote (on sale): IN FAVOR - O'Flynn, Gresh, Sheppard; OPPOSED - Hopping, Loeb, Dietz, Traverso.

Mr. Loeb moved, seconded by O'Flynn, to build a strategy around the position of "no sale." Vote IN FAVOR - Dietz, O'Flynn, Traverso, Loeb; OPPOSED - Hopping, Sheppard, Gresh.



Dr. O'Flynn moved, seconded by Mrs. Dietz, to adjourn the meeting at 10:20 p.m. Roll call IN FAVOR - Traverso, Gresh, Sheppard, O'Flynn, Hopping, Loeb, Dietz.



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