

Minutes of Special Executive Board of GBCA meeting – 12/29/12

Present: Ron Arnstein, President; Paul Stewart-Stand, Treasurer; Dan Fast, Secretary; Drew Orr, Michael Brown, Fred Margolies, Martha Levites, Rina Slavin, Dorothy Shulman, John Bergherr, Gerry Sircus.

Absent: Mera Eisen, Jay Martin, Chris Rietsch, Ken Finkelman.

Meeting called to order at 11:00 AM.

This meeting was called to discuss the question of the GBCA Right of First Refusal in the prospective sale of the McFadden house at 16 Pond Street.

Ron received a contract from Craig T. Bumgarner, P.C. for the sale of the McFadden house for \$155,000, to Mr. & Ms. Couli, with a request that the GBCA waive it's right of first refusal. Ron stated that Bob & Catherine Kingsley, who are on the GBCA list of prospective buyers, have requested that we exercise our option so that they can purchase the property. The Kingsley's had rented at the McFadden house several years ago, and had at that time expressed interest in joining the community.

A discussion of whether to exercise our option ensued.

Dan moved, seconded by Martha, that the GBCA exercise it's option on the McFadden house with the requirements that the Kingsleys provide a certified check for \$155,000 for the purchase of the McFadden house, provide a notarized letter stating their intention to reside fulltime in that house as their primary residence, and agree to pay all legal fees accruing from the sale. In favor: Ron, Dan, Martha, Rina, Dorothy, John, Mike, Gerry. Opposed: Paul. Abstaining: Fred, Drew. Motion passed.

Meeting adjourned at 12:10 PM.