

**Use of Publicly Owned Property Commission
History of the Purchase of the Country Club of Woodbridge
March 20, 2025**

The **March 25, 2009** Board of Selectman (BOS) meeting appears to be the first time the potential purchase of the Country Club of Woodbridge (CCW) was discussed publicly at a BOS meeting (APPENDIX A). Discussion regarding the foreclosure action that was served on the CCW, the Town of Woodbridge, and three other defendants on February 26, 2009 occurred. A history of the action and potential implications for the Town were discussed during the meeting. First Selectman Sheehy discussed procedure for the purchase of the property. He also articulated the intention of both the BOS and Board of Finance behind the purchase, which was "to control the development and to develop a plan to use the property so that it provides an income stream to help defray the cost of purchase." Mr. Sheehy also offered possible uses to achieve that goal such as "municipal/private golf course, private development, or a combination of the two or other options." The Conservation Commission was in agreement with the BOS formulating a plan with these parameters. Town debt was discussed, as were financing options available to the Town. Public comment was received. The BOS voted unanimously to authorize Ed Sheehy to negotiate the potential purchase of all or part of the Country Club of Woodbridge.

At the **April 7, 2009** BOS meeting, approval of a letter of intent was added to the agenda and discussed (APPENDIX B). The proposed letter was "a bid for real and personal property of the Woodbridge Country Club located at #17, #50, #60 Woodfield Road and #805 Fountain Street in Woodbridge and New Haven." Conditions of the Letter of Intent were provided, the month to month lease which was to take effect immediately was discussed, and the presentation Mr. Sheehy delivered to the CCW members was summarized. During the meeting with the CCW membership, it was reported that Mr. Sheehy told membership "it was his hope and goal to maintain the golf course so it can continue as a golfing facility in the immediate future for the citizens of Woodbridge." The bid amount and assessment of the value of WCC's real and personal property were provided. The BOS discussed other interested parties in the property, specifically developers, and noted that CCW membership would honor the Letter of Intent. The option for the Town to purchase 60 Woodfield Rd was discussed, with the Financial Officer recommending that should the Town purchase that property, it should be sold immediately to offset debt. Management companies for the course were also reviewed.

The BOS voted 5-1 to approve the Letter of Intent, unanimously adopted the resolution appropriating \$7,000,000 for the purchase of the CCW, and unanimously authorized the BOS to call a Town Meeting on May 18, 2009.

An **April 21, 2009**, the notice for the May 18, 2009 Annual Town Meeting was mailed to Woodbridge residents, which included pertinent information pertaining to the proposed purchase of the CCW (APPENDIX C). The notice provided "[t]he Board's primary

reason for authorizing the purchase of the Club was to ensure appropriate development of the largest tract of land remaining in Woodbridge (150 beautiful undeveloped acres).” The bank, that held the mortgage on the property, sold the mortgage to a private developer, and “[t]he BOS was concerned that uncontrolled development could produce a major strain on town services (schools, police, fire etc.).” The notice provided that the BOS was considering a management company to run the property’s recreational amenities, and would also “consider other options for the use of the property.”

At the **May 13, 2009** BOS meeting, purchase of the CCW was discussed in Executive Session (APPENDIX D).

At the **May 18, 2009** Annual Town Meeting, during First Selectman Sheehy’s opening comments, he provided a summary of the BOS actions that preceded the Annual Town Meeting, including details on the negotiated tentative Maintenance Agreement with MGM Golf, LLC, and the details of the Resolution (APPENDIX E). The First Selectman reiterated “[t]he Board’s primary reason for authorizing the purchase of the club was to ensure the appropriate development of the largest single track of land remaining in Woodbridge.” He added “[t]he goal of the Town in purchasing the Woodbridge Country Club is to control its development and to develop a business plan to finance the purchase of the property so that it provides an income stream to help defray the cost of the purchase.”

A slide show was presented, and residents were presented with a slide entitled “Possible Long Term Options Available To Town (APPENDIX F). The four options offered to the residents should the Town purchase the CCW were:

- Town leases all golf course operations to a third party and issues taxable bonds to finance purchase;
- Town operates golf course and hires third party to run day to day operations issuing tax exempt bonds to finance purchase;
- Town sells all or part of property for controlled development;
- Some combination of the above.

Financing options were summarized for the residents, public comment occurred, and a vote was called. The resolution passed 435-34, by more than the 66 2/3 percent required of those present. The Annual Town Meeting may be viewed on YouTube at this link: https://youtu.be/o_3OpxrXsfc?si=ft0A5Q8ie_Kjl5oc

The property closed on August 28, 2009, with no use restrictions added to the deed (APPENDIX G).

APPENDIX A

**TIME: _____
TOWN CLERK, WOODBRIDGE**

The March 25, 2009, Regular Meeting of the Board of Selectmen was convened by First Selectman Edward Maum Sheehy at 7:00 p.m. in the Center Gymnasium.

Present for the Board of Selectmen: Ms. Ferrante-Fernandes, Ms. Heller, Ms. Stein, Mr. Fox, Dr. Sabshin, and Mr. Sheehy.

Present for the Staff: Mr. Genovese, Finance Director; Mr. Hellauer, Administrative Officer; Mr. Perito, Town Counsel; and Mrs. Shaw, Clerk

WOODBIDGE COUNTRY CLUB – STATUS OF FORECLOSURE

Mr. Sheehy gave a brief description of the Woodbridge Country club which is situated on 141 acres bounded by Johnson and Woodfield Roads and is partly zoned as single family residential. The country club was permitted by special permit after a hearing and the Woodbridge Country operates pursuant to such permit. The country club has operated as a golf club for many years. Mr. Sheehy also said that Woodbridge Note Investors LLC has brought a foreclosure action dated and served on February 16, 2009, against the Woodbridge Country Club Inc., and four other defendants, including the Town of Woodbridge. The legal documents were filed in Superior Court in New Haven on March 3, 2009. He said that Town Counsel, James Perito, would give a report on the status of the foreclosure; identify the parties in the action; the amount of the debt; the types of foreclosures available; what has taken place since the documents were filed in court; how the action effects the Town of Woodbridge; what the Town can expect to happen in the foreclosure action; and options available to the Town.

Mr. Sheehy said that given the size and location of the parcel, it is the unanimous consensus of the Boards of Selectmen and Finance that the Town should authorize the First Selectman to negotiate the potential purchase of all or part of the Woodbridge Country Club property for a purchase price sufficient to pay the liens encumbering the Woodbridge Country Club property. He further stated that any such offer is subject to final approval by the Boards of Selectmen, Finance, and the Town Meeting. Mr. Sheehy said that it is the intention of the Boards of Selectmen and Finance in purchasing the property to control the development and to develop a plan to use the property so that it provides an income stream to help defray the cost of purchase. He listed as possible use of the property: municipal/private golf course; private development, or a combination of the two or other options.

Mr. Sheehy stated that the Conservation Commission has endorsed the Town's purchase of the property and the development of a plan to control development of the property. He also said that he anticipates that the Board of Selectmen will approve a motion this evening to authorize the First Selectman to negotiate the purchase of the property as described.

Mr. Sheehy said that the Woodbridge Country Club has scheduled a meeting of its membership on Sunday, March 29, 2009, to act on a proposal by the Woodbridge Note Investors and possibly other proposals. He said that if the Board of Selectmen adopts a motion authorizing the negotiation of the purchase of the property, the Town will submit a written proposal to the club membership for action at the March 29th meeting.

Mr. Sheehy then asked that those in favor of the action contact members they may know and encourage them to attend the meeting and support the sale to the Town.

Mr. Sheehy then outlined the schedule of the balance of the meeting that includes presentations by Town Counsel James Perito, Finance Director Anthony Genovese, and then the floor would be open for public comments.

PRESENTATION BY MR. PERITO

Mr. Perito stated that Woodbridge Note Investors, LLC is the plaintiff in the foreclosure commenced on or about February 16, 2009, with a return date of March 3, 2009. The named defendants are: Woodbridge Country Club, Inc., Standard Oil of Connecticut, Inc., Krall Coal & Oil Company, Inc., The State of Connecticut Department of Revenue Services, and the Town of Woodbridge. Mr. Perito then listed the following debts as stated in the foreclosure complaint:

Woodbridge Note Investors LLC	\$3,753,536.04
	1,000,000.00
Standard Oil, Inc.	7,565.00
Town of Woodbridge Lien for Personal Property	5,400.00 Paid March 20, 2009
Krall Oil, Inc.	15,809.45
State of CT Department of Revenue Services	144,698.90
Bank of Southern Connecticut holds a First Mortgage on Lot #11 aka 60 Woodfield Road	400,000.00

He further stated that the mortgage on 60 Woodfield Road, and the 2nd half of the Town of Woodbridge real estate taxes in the amount of \$77,000 (with interest through this month), are not effected by the foreclosure. The plaintiff has recently filed an attachment in the amount of \$256,908.75 to secure debts owed as well to TDBank North now owned by Woodbridge Note Investors, LLC. Total principal amount due (without including any outstanding interest, legal fees, or costs associated with the foreclosure) appears to be \$5,583,916.

Mr. Perito then explained the types of foreclosures and the meaning of a “law day” where a lien holder has the opportunity to bid on the property. He also noted that since the Personal Property tax was paid on March 20, 2009, the Town is no longer a part of the foreclosure action and would not have a law day. He then explained the other options open to the Town for possible purchase and the process per Charter that would culminate in approval or disapproval by Town Meeting.

PRESENTATION BY MR. GENOVESE

Mr. Genovese presented information regarding the Town’s debt – He said that on March 12th the Town issued \$5.9 million in 15 year bonds at 3.26% for the new Fire Station. Projects that currently exist in the proposed six year capital plan include: the proposed Public Works garage at \$2.2 million, of which the Town has a little over \$1 million in grants; \$9.4 million request by the Woodbridge Board of Education for remediation work at Beecher Road School, and there is \$3 million for potential open space acquisitions. This totals a little over \$20 million in proposed projects over the next six years. He emphasized that these

projects are proposed and have not been voted on or committed to at this time. Currently the Town has a little over \$18,235,000 in direct debt and the Town's portion of the Amity debt is \$19,188,961 for a total of direct or overlapping debt of \$37,423,961 as of June 30, 2009. Mr. Genovese explained that the annual debt service budget to pay down the direct and overlapping debt is \$4,726,919 for FY10. He said that fiscal indicators show the Town's debt is 3.1% of the grand list (State average is 2.4%); Ratio to budget 10.23% (guideline is 10%); debt per capita is \$3,200 (State average is \$2,117); however the ability to pay is also considered in the fiscal indicators and some of the Woodbridge numbers are higher than other towns.

Mr. Genovese then explained the financing options available if the Town should purchase the property: General Obligations Bonds paid by tax dollars or a revenue stream that would offset the debt service or Short Term Notes to be rolled into bonds for permanent financing. According to IRS regulations, the Town would have to begin paying 1/20th of the principle amount that is issued under the short term notes at the end of year 3.

PUBLIC COMMENTS

Charles (Chuck) Pyne, 162 Center Road – Mr. Pyne asked some questions regarding the debt ratio if the Town purchases the property. Mr. Genovese and Mr. Sheehy explained that issuing Bond Anticipation Notes (BANS) for a three year period would give the Town the opportunity to develop a plan to generate income to defray costs. Issuing BANS allows the Town to make minimum payments, usually 50 - 60 thousand dollars per year for a three year period; payment of principle begins after that.

Several residents asked similar questions regarding financing, zoning, and impact on neighbors, but spoke in favor of the Town purchasing the property and controlling its development. Those speaking included Irving Spivak – 19 Homewood Road, Paul Harrigan – 18 Deer Run Road, Harriet Cooper - 189 Ford Road, Margery Wakeman - 1152 Johnson Road, Dr. William Silberberg – 31 Jenick Lane, Arnold Potash – 36 Brierwood Drive, David Lober – 35 Wepawaug Road, and Mal Chodos – 15 Wedgewood Drive.

Mr. Robert Gregg - 11 Old Quarry Road, Past President of the Woodbridge Land Trust, spoke to the importance of preserving the property. He referred to a study conducted several years ago, that he said is still valid today, proving that if the land was developed the required services would far out weigh the purchase price.

Mr. Michael Luther – 128 Northrop Road, member of the Board of Finance, said that he is known for his fiscal conservatism. However, the purchase of this property is an historic opportunity. Mr. Luther said that though it is not the best time for the Town to be increasing its debt, and that there are other projects that have to be funded, *"We have had given to us tonight the possibility, at what this conservative says is a very reasonable cost to assure for ourselves, over at least a period of three years, the right to take our time, get our committees together, and made hard decisions for our Town as to what we want to have happen to this land. He said that the property is worth every penny"* and he firmly supports the Town acquiring the property of the Woodbridge Country Club.

At 7:55 p.m. the public comment portion of the meeting closed and the meeting recessed while several members of the public left the room.

At 8:15 p.m. Mr. Sheehy reconvened the meeting.

MOTION: The Board **VOTED UNANIMOUSLY** (Ferrante-Fernandes – Heller) to add an item to the published agenda to consider authorizing the First Selectman to negotiate the purchase of the Woodbridge Country Club property.

MOTION: To authorize the First Selectman to negotiate the potential purchase of all or part of the Woodbridge Country Club property with the current owner, consisting of approximately 141 acres with improvements thereon. Any such offer is subject to final approval by the Board of Selectmen, Board of Finance, and the Annual Town Meeting.

DISCUSSION: Mr. Fox said *"The reason that I believe that the Town needs to make this motion and make this acquisition is because there is a lot at stake. We know that the developer is on record, or is at least quoted in the newspaper saying that the acquisition is for investment purposes – it leaves the Town vulnerable and it leaves the Town exposed and that needs to be protected. I think that with short-term financing we have an opportunity to save a jewel of this Town and I think it is incumbent upon us, as leaders of the community, as supported by the public hearing today, to pass this motion and move on it."*

Ms. Ferrante-Fernandes said that she believes the Town has spoken and want to preserve that piece of property.

Mr. Sheehy called for the Motion.

MOVED by Dr. Sabshin, **SECONDED** by Ms. Stein

VOTE: Aye: Ms. Ferrante-Fernandes, Ms. Heller, Ms. Stein, Mr. Fox, Dr. Sabshin, and Mr. Sheehy

ADJOURNMENT

On a non-debatable motion by Dr. Sabshin, seconded by Ms. Heller, the meeting adjourned at 8:35 p.m.

Respectfully Submitted,
Geraldine S. Shaw, Clerk

APPENDIX B

Building Maintenance – In an effort to keep up with the use of the building, maintenance staff duties are being reassigned and a new electronic filing system is being instituted for maintenance requests.

DAVID STEINMETZ – PRESENTATION RE VOLUNTEERISM

David Steinmetz, 74 Forest Glen Drive, a Junior at Amity High School, is a Distinguished Finalist in the 14th Annual Prudential Spirit of Community Award. Mr. Sheehy said that nearly 20,000 young people across the country were considered for State level awards. David received his award for providing more than 125 children attending a hospice grief camp with copies of a book that he and his sisters wrote following the death of their father. He obtained a \$1,000 grant to purchase the books from the publishers, and then donated them to the camp.

The Town of Woodbridge is more familiar with the Steinmetz children for their work in the “No Butts About Program”, which they started many years ago to end the littering of cigarette butts. David’s is now working with Keep America Beautiful in a 2009 program entitled “Cigarette Litter Prevention Program”.

The Board **VOTED UNANIMOUSLY** (Fox – Ferrante-Fernandes) to support the “Cigarette Litter Prevention Program” for the prevention of cigarette litter.

TOWN COUNSEL REPORT – WOODBRIDGE COUNTRY CLUB

The Board **VOTED UNANIMOUSLY** to add the following items to the agenda:

1. Approval of “Letter of Intent” dated March 27, 2009, Revised March 29, 2009. (Sabshin – Stein)
2. Proposal from Matt Menchetti – MDM Golf, Inc. (Sabshin – Stein)

Letter of Intent - Mr. Sheehy said that on March 25, 2009, the Board authorized him to negotiate with the current owner, the purchase of all or part of the Woodbridge Country Club property consisting of 155 acres with the improvements thereon. Mr. Sheehy referred to various documents in the Selectmen’s packets: the document entitled “Notice to Bidders” gave instructions regarding the bidding. Sealed bids were due March 28. At the March 29th private auction there would be a ten minute presentation by the bidder, then ten minutes would be allocated for questions, followed by an opportunity to revise the bids after the members of the Woodbridge Country Club discussed them. The Town prepared a bid as set forth in a Letter of Intent dated March 27th along with a letter of transmittal of the same date.

Mr. Sheehy then said that the letter of intent is a bid for real and personal property of the Woodbridge Country Club located in Woodbridge at #17, #50, #60 Woodfield Road and #805 Fountain Street in Woodbridge and New Haven. The bid was a purchase price of \$6.5 million. The bid was based on a discussion with the Attorney for the Woodbridge Country

Club that that was the total amount of the Club's indebtedness. The Closing Date is on or before June 15, 2009, and the bid is subject to three contingencies. The first is approval by the Board of Selectmen authorizing the purchase and applicable bonding or financing; the second is approval by the Board of Finance for financing and/or bonding; and third is approval by the Town Meeting. The Letter of Intent is subject to the execution of an agreement on or before April 30, 2009. The agreement shall include a month to month lease to provide Town access to maintain the golf course immediately. Town Counsel James Perito has prepared such a lease, which is included in the Selectmen's packets. In the letter of transmittal, Mr. Sheehy informed the Woodbridge Country Club that it was his hope and goal to maintain the golf course so it can continue as a golfing facility in the immediate future for the citizens of Woodbridge. On Sunday, March 29th, Mr. Sheehy made a presentation on behalf of the Town of Woodbridge to members of the Woodbridge Country Club in accordance with the "Letter of Intent". Attending with Mr. Sheehy were Matthew Giglietti, Chairman of the Board of Finance; Atty. James Perito, Town Counsel; and Anthony Genovese, Finance Director. Between 75 and 100 members of the Woodbridge Country Club attended. Following the presentation, the Town of Woodbridge representatives answered questions from the members. Following the presentation of the bid, the Woodbridge Country Club membership had a private discussion of the Town's bid. After the discussion, Counsel for the Club informed the Town representatives that the amount of the Woodbridge Country Club's indebtedness was between \$6.7 and \$6.9 million. Woodbridge then submitted a revised bid of an amount NOT TO EXCEED \$6.9 million, subject to verification of all debts as set forth in the revised "Letter of Intent" included in the Selectmen's packets.

Mr. Sheehy then referred to a summary prepared by the Assessor, Betsy Quist, of the assessment of the Woodbridge Country Club's real and personal property as listed on the 2008 Grand List. The fair market value of the listed properties as a golf course is \$6,932,860. In addition Personal Property is valued at \$625,000, for a total value of property to be purchased of \$7,557,860. The Town has obtained an appraisal that values the real estate property, at \$7.4 million. With the addition of the \$625,000 for personal property, the total value is \$8,025,000.

Mr. Sheehy said that: "In the April 2, 2009, edition of the New Haven Register, the Woodbridge Country Club was quoted as saying that housing developers would like to outbid Woodbridge's offer, possibly double what the Town had offered, but that the Woodbridge Country Club would honor their 'Letter of Intent' with the Town of Woodbridge"

Mr. Sheehy further stated that: "Under the Town's proposal, the Town can acquire the Woodbridge Country Club property, real and personal, for an amount not to exceed \$6.9 million, when these properties are worth between \$7.5 million and \$8.1 million." Mr. Sheehy said that he believes that this is a good deal for the Town of Woodbridge.

The Board discussed the executed "Letter of Intent" signed by Mr. Sheehy and Bruce Goldslogger, President of the Woodbridge Country Club. Mr. Sheehy said that he has been

informed that the letter was unanimously approved by the membership of the Club and that one of the provisions is that the purchase is not to exceed \$6.9 million subject to verification of all debts. He then stated that Atty. Perito and Mr. Genovese would comment on the procedures the Town would use to verify those debts. Mr. Sheehy said that the revised agreement also provides that non-Woodbridge members of the Woodbridge Country Club in good standing will be treated as residents of the Town for purposes of the Club facilities; the rates to be charged for use of the Club will be fair, reasonable and competitive; and that the Club facilities will be maintained with the intention to continue the uses: dining, pool, tennis, and golf.

Mr. Sheehy said that following the execution of the "Letter of Intent", Woodbridge learned that there were two other bids. Woodbridge Note Investors bid \$6.5 million, and the Liveri Trust bid \$6.1 million. It was also learned that after its presentation, the Liveri Trust increased its bid to \$6.536 million.

He further stated that it is imperative that the course greens be maintained immediately and failure to do so would result in substantial cost to replace them. The Club is willing to enter into a month to month lease to allow the Town to maintain the greens between the present and the time of closing. Mr. Perito has prepared a proposed lease for the Boards consideration.

Several golf management companies have contacted the Town in connection with the long term management of the Woodbridge Country Club, including golf, tennis, pool, and restaurant. Mr. Sheehy said that for the immediate, short term need, he, Mr. Genovese, and Mr. Hellauer met with Matt Menchetti, the owner MDM Golf, LLC of Hamden. Mr. Menchetti's company manages the Laurel View Golf Course in Hamden; owns and manages The Gillette Ridge Golf Course in Bloomfield; manages the Long Hill Country Club in East Hartford; Twin Lakes Golf Course in North Branford; and the Minnechaug Golf Course in Glastonbury. He has recently acquired the Goodwin Park and Keney Park Golf Courses in Hartford. Mr. Menchetti also owns a company known as On Course Construction, LLC, a construction company to service the need for golf construction that has contracts with the Greenwich Country Club; Innesarden Club in Greenwich; and the Redding and Waterbury Golf Courses.

Proposed Lease – Mr. Perito passed out a revised version of the proposed lease. Mr. Perito first discussed the appraisal. He said that when the Town was a party to the foreclosure he retained Robert Criscuolo's Engineering firm to determine what would be an "as of right" sub-division on the property. Mr. Criscuolo met with appraiser Joseph Perrelli. Using Mr. Criscuolo's study as a base line, Mr. Perrelli valued the real property at \$7.4.

Mr. Perito clarified that in order to have the property conveyed to the Town, the Town was not willing to pay over a certain amount, and there had to be a verification of the debts. He said that, as part of the ongoing process, he will also review the legal documentation to ascertain that the claimed debts are legitimate debts, and may retain a bankruptcy attorney to check for bankruptcy losses.

The motion was **Moved** by Ms. Stein, **Seconded** by Ms. Heller.

Mr. Sheehy then asked if there was any further discussion on the Resolution?

Mr. Fasi said that he learned this evening that the purchase included the personal property and he recommended that the fourth line of the resolution be amended to include the following: "*including personal property*,"

Acceptance of the amendment: The Board **VOTED UNANIMOUSLY** (Stein – Heller) to accept the amendment posed by Mr. Fasi that the fourth line of the resolution be amended to include the following: "*including personal property*,"

Mr. Sheehy then called for the vote on the resolution as amended:

It was **Moved** by Ms. Stein, **Seconded** by Ms. Heller that the Resolution be adopted, as amended.

VOTE: Aye: Ferrante-Fernandes, Fox, Heller, Sabshin, Sheehy, Stein.
Nay: There was no "Nay" vote.

Mr. Sheehy then declared the Resolution, as amended, adopted.

Call of Town Meeting – Mr. Sheehy then asked if there was a Motion and a Second that the First Selectman be authorized to call a Town Meeting on May 18, 2009, at 7:30 p.m. to be held in The Center gymnasium, 4 Meetinghouse Lane, Woodbridge, CT, to consider and act on the Golf Course Bond Resolution.

It was **Moved** by Mr. Fox and **Seconded** by Ms. Stein, to authorize the First Selectman to call a Town Meeting on May 18, 2009, at 7:30 p.m. to be held in The Center gymnasium, 4 Meetinghouse Lane, Woodbridge, CT, to consider and act on the Golf Course Bond Resolution. The meeting called for May 18, 2009, is also the Annual Meeting of the Town.

VOTE: Aye: Ferrante-Fernandes, Fox, Heller, Sabshin, Sheehy, Stein.
Nay: There was no "Nay" vote.

PROPOSAL FROM MATT MENCHETTI – MDM GOLF, LLC

Mr. Manchetti explained that certain horticulture practices must be implemented immediately so as to not incur damage to the greens. He said that if the Town leases him the course for a period from now until to June 15th, he would take these measures immediately to maintain the integrity of the course. He said that if he was able to operate as a golf course until June 15th his proposal for the short term would be to maintain the course, assume the utilities, and the general maintenance of the facility. His company would own the revenues produced and generated by the facility for performing these services for the two and one-half

Mr. Genovese said that to forestall the shut-off of the utilities, they are being transferred into the Town's name. Once the lease is signed, an outside firm will inventory the contents of all buildings and the equipment on the property. He said that the Town's current auditing firm will verify that all the debt presented to the Town is in fact the debt of the Country Club.

Mr. Perito described the terms of the lease: a) for all property, b) one dollar rent to be paid at closing, c) term from date of entry until closing, d) either party has the right to terminate on June 15th, e) accept property as is, f) acknowledges no warrantee from the Club as to the condition of the premises. The Town's insurance carrier provides tenant coverage under the current policy.

In answer to several questions regarding security of the premises, Mr. Sheehy said that once the Board approves the lease and it is signed, the Town is ready to move forward to change the locks.

In answer to a question regarding ¶15 – "Inspection" - regarding lessor/agents may enter premises, Mr. Perito said that he would asked the Club's Attorney to add language that a Town of Woodbridge representative be present.

Resolution: Mr. Perito said that the "Resolution" is very clear that the Town has the option to purchase #60 Woodfield Road (containing a dwelling on a regulation lot) and then also sell it. Mr. Genovese said that if the house and property are sold, the proceeds must be used to offset the debt service.

ACTION OF THE BOARD

Letter of Intent: The Board VOTED (Sabshin – Stein) to approve the "Letter of Intent" dated March 27, 2009, as revised March 29, 2009.

Vote: Aye – Ferrante-Fernandes, Heller, Sabshin, Sheehy, Stein
Nay – Fox - The Town should not go forward unless it is
validated that these purposes (as listed in the Letter of
Intent) are short term purposes.

Resolution – Mr. Sheehy then said that the Agenda for tonight's meeting includes the following proposed resolution which he introduced:

**RESOLVED: THAT THE RESOLUTION ENTITLED: RESOLUTION
APPROPRIATING \$7,000,000 TO PURCHASE APPROXIMATELY 155 ACRES AND
IMPROVEMENTS THEREON CONSTITUTING THE PROPERTY KNOWN AS
WOODBIDGE COUNTRY CLUB AND AUTHORIZING THE ISSUE OF \$7,000,000
BONDS OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE
ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS
THEREFORE; AND AUTHORIZING THE SALE OR TRANSFER OF A PORTION OF
SAID ACREAGE" be adopted and recommended for adoption by the Legal Voters of the
Town.**

Mr. Sheehy then asked if there was a Motion to waive the reading of the entitled resolution and incorporate its full text into the Minutes of the meeting?

It was **Moved** by Ms. Heller, **Seconded** by Ms. Stein to waive the reading of the entitled resolution and incorporate its full text into the minutes of the meeting.

VOTE: Aye: Ferrante-Fernandes, Fox, Heller, Sabshin, Sheehy, Stein.

Nay: There was no "Nay" vote

The Motion passes and the reading of the entitled resolution is waived and the full text is incorporated into the minutes of the meeting. (See attached)

Mr. Sheehy then asked if there was a Motion and a Second that the resolution be adopted.

Dr. Sabshin said that the language should make it clear to the residents that the Town was not bonding the entire \$7 million now, but would work with bond anticipation notes for the first three years. Mr. Genovese said that this information would be presented at the Annual Town Meeting.

Mr. Fasi, Attorney with the firm of Murtha Cullina, Bond Counsel for the Town, explained that the *"the resolution is intended to give the Town all the flexibility that exists under the statutes, so that at the time that the debt is required to be issued, it can be issued in the manner that most cost effective to the Town. It is simply not possible to predict today, what the most cost effective way to borrow is. Nor, is it possible to predict what debt, at the time it is issued, would meet the Town's purposes. It maybe, particularly in light of some of the options that are available under the "stimulus program", that the Town may want to go to bonds right away. That is not the plan, but the resolution provides the option to do whatever is needed to save the Town money."*

Mr. Genovese explained that "bond anticipation notes" are temporary borrowings as indicated that are up to 12 months in length. At the end of each twelve month period, the Town rolls the notes over for an additional 12 months. It is possible that the interest on the notes will be ¾% - 1% or \$50,000 - \$70,000 per year on the \$7million anticipation note.

Mr. Fasi said that at the end of the third year the Town would have to pay 1/20th of the principle.

The Board agreed that the bond anticipation notes would give the Town three years to assess the viability of the property and decide the future of the property.

Action on the Resolution: Mr. Sheehy asked: "Is there a Motion and a Second that the resolution be adopted?"

months time frame. He said that there is the danger of losing the golfing season the longer the Town waits.

Mr. Menchetti said if the Town purchases the Club on June 15th, and leases it to his company, they would be able to cover the interest on the debt services, utilities, all the maintenance, and horticulture practices to USGA standards at no cost to the Town. If the Town decides to keep the property as a golf course, he would want to propose a long term lease, which would be very different from a one year proposal. He said that his company has the ability to take over the course for the long term and relieve the Town of any responsibility for any fraction of the facility, and at the same time reduce or alleviate the Town's debt service for the purchase of the property.

In answer to a question from Ms. Heller regarding the fee structure for residents, former members, and out of town golfers, Mr. Menchetti, said that he would research the fee structure of other courses in the area, however, residents would get a special rate.

MDM Golf, Inc.- It was the **CONSENSUS** of the Board that Mr. Sheehy, Mr. Perito, and Mr. Genovese be authorized to negotiate a proposed Maintenance Agreement with Mr. Manchetti of MDM Golf, Inc.

PUBLIC COMMENTS

Robert Gregg, 11 Old Quarry Road – Mr. Gregg said that Mr. Menchetti gave some very good advice. Timing is critical, and the Board has to make it clear to the public that any immediate decisions are short term only. He also said that it is very important that the proposed facility does not unfavorably impact the exiting clubs and courses in Town.

PUBLIC WORKS

Chris Sorensen, Chair of the Public Works Building Committee, was present to address the status of the project and enumerated the following:

- SEA has been hired to design the facility – preparing cost estimates
- Existing building to be torn down
- Revised flow plan, energy efficiency, storage, bays, truck wash, employee facilities
- Administration will remain in The Center building due to safety concerns for public
- Schematics will be ready for the May 13, 2009, Selectmen's meeting
- Request to amend charge to meet new requirements and plans.

FIRE STATION BUILDING COMMITTEE

Mr. Calistro and Mr. Rowland, Chair and Ass't. Chair of the Fire Station Building Committee were present to request some "clean-up" items on the project. The Board acted as follows on the requests:

APPENDIX C

4/21/09

Tel. (203) 389-3400



TOWN OF WOODBRIDGE
11 MEETINGHOUSE LANE
WOODBRIDGE, CONNECTICUT 06525

Dear Woodbridge Residents,

As your Board of Selectmen we would like to give you the facts concerning the Town's proposed purchase of the Woodbridge Country Club ("WCC").

The Board of Selectmen ("BOS"), at its meeting on March 25, 2009, unanimously authorized First Selectman Ed Sheehy to actively pursue the purchase of the WCC. This vote came following the public comment part of the BOS meeting, which over 300 town residents attended. The overwhelming recommendation from the public was that the Town purchase the WCC. The Board's primary reason for authorizing purchase of the Club was to ensure appropriate development of the largest single tract of land remaining in Woodbridge (150 beautiful undeveloped acres). The BOS was concerned that uncontrolled development could produce a major strain on town services (schools, police, fire etc). We believe the purchase of the property by the Town will have extraordinary benefits in the years to come, and we urge residents to attend the Annual Town Meeting on May 18, 2009, to vote Yes or No on the purchase of the property.

The following fact sheet provides important background:

1. **The WCC paid its July 2008 taxes in full.** The first default in any tax payment by the Club was in January of 2009. The Town did not know of the financial problems of the WCC until January 21, 2009.
2. **The New Haven Register reported February 3, 2009, that the bank had assigned the WCC mortgage to a private investor the week before.** The WCC had been negotiating with the bank for some time. The WCC believed the bank was talking with private investors willing to assist the club in avoiding foreclosure. The WCC was surprised to learn the bank had sold the mortgage to a private developer.
3. **As soon as the Town became aware of these facts, the Woodbridge BOS issued a town wide mailing inviting all residents for a discussion of the WCC issue at its March 25, 2009, meeting.** First Selectmen Sheehy represented the Town at an auction at the WCC on March 29 where the Town was one of three bidders for the property. The Town has strict Charter requirements for the purchase of Real Estate, which include a vote of the Board of Selectmen, a vote of the Board of Finance, and a vote of residents at the Annual Town Meeting.

Town Charter Section 6-4. Capital Expenditures and the Town Indebtedness

"6-4(2) to have the project authorized at the annual meeting of the Town Meeting or at a special meeting of the Town Meeting in the following manner (i) by the affirmative vote of two-thirds of the votes cast thereon at a meeting of the Town Meeting, or (ii) by the affirmative vote of a majority of the votes cast thereon at each of two meetings of the Town Meeting".

4. **The WCC set the rules for the auction of the property including a secret bid process.** The Town's objective at auction was to obtain the property for the Town and to offer a bid consistent with the value of the property. The Town assessed the property value at 12 million dollars. A 2009 appraisal authorized by the Town valued the property at 7.4 million dollars. The Town will also acquire approximately \$625,000 worth of personal property which brings the value of the acquisition to more than 8 million dollars. The Town's successful bid was 6.9 million dollars subject to verification of the WCC debts. Thus, the Town is buying, for 6.9 million dollars, strategic real estate and personal property with an estimated value of over 8 million dollars. The value of controlling development for this property cannot be measured.

5. **What will be purchased?** The town will acquire 150 acres, a world -class 18 hole golf course, two swimming pools, 6 hard-tru tennis courts, a 27,000 square-foot clubhouse in excellent condition, a 3 bedroom house immediately adjacent to the Club listed for sale at \$450,000, and a substantial amount of personal property. The Board of Selectmen believe the

TOWN OF WOODBRIDGE
11 MEETINGHOUSE LANE
WOODBIDGE, CT 06525

PRST
1st CLASS
U.S. POSTAGE
PAID
PERMIT NO. 113
NEW HAVEN, CT

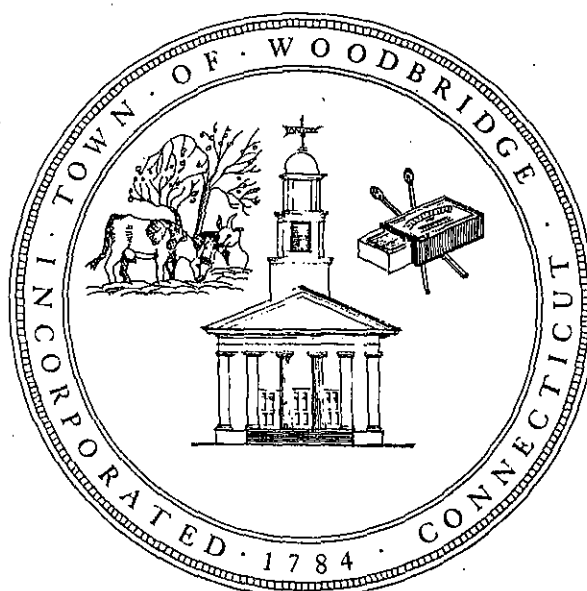
monetary value of the property is significantly more than the purchase price, apart from the ability to control future development of the property.

6. **It is our goal that taxes will not increase as a result of the purchase.** The Town will finance the purchase by the use of interim financing at low interest rates for the first three years. The cost will be reduced by anticipated revenues generated by the fees charged to use the facility. Long-term financing will be accomplished by traditional municipal bonding, and we anticipate that the costs will be significantly offset by the fees charged to use the facility.

7. **The Town will consider hiring a professional management company to run the facility** including golf, tennis and swimming. Other towns in Connecticut have had great success with their town-owned recreation facilities and Woodbridge intends to follow those models. We believe that the facility will provide significant revenues to offset the cost of the purchase. The Town will also consider other options for the use of the property.

8. **The Town will enjoy this fine recreation facility.** Many of our residents will be able to take advantage of this world-class facility for golf, swimming and tennis at preferred rates. Woodbridge residents will be given priority for membership.

Woodbridge Board of Selectmen



APPENDIX D

EXECUTIVE SESSION

At 7:35 p.m. the Board **VOTED UNANIMOUSLY** (Stein – Fox) entered into Executive Session pursuant to CGS 1-200(6)(D), Purchase of the Woodbridge Country Club Property and to invite Attorney Joseph Fasi, Bond Counsel; Attorney James Perito, Town Counsel; Mr. Hellauer, Administrative Officer; Mr. Genovese, Finance Director; and Mrs. Shaw, Clerk to attend the session.

At 8:55 p.m. the Board moved out of Executive Session and returned to the Regular Meeting. No motions were made or votes taken in Executive Session.

FIRST SELECTMAN'S REPORT

Mr. Sheehy reported on his activities since the last meeting.

- April 22nd – had a presentation here at the Town Hall in conjunction with the Keep America Beautiful Program entitled “No Butts About It”. David Steinmetz has received an award and instituted a program to distribute personal ashtrays and place cigarette butt receptacles at appropriate locations in Woodbridge. The Town has received a \$1,500 award to purchase posters, and receptacles and will receive 400 ashtrays free.
- April 23rd – attended the Human Services Volunteer Award ceremony. Over 100 Woodbridge Volunteers were given awards. A special award was given to Jim Rascati, a member of the Human Services Commission. The First Selectman's Youth Award was given to Mark Daka and his sister Pauline. Mark is a sixth grade student at Beecher Road School, he plays the violin. Pauline is a Junior at Amity High School, she play the piano. They entertain the seniors at Coachman Square every Friday evening.
- April 24th –with Mr. Genovese and Mr. Hellauer, visited Laurel View Golf Course in Hamden that is managed by Mr. Menchetti of MDM Golf.
- May 1st - with Mr. Genovese, Mr. Hellauer, and Mr. Giglietti, visited the Gillette Ridge Course in Bloomfield.
- May 13th – met with the Fire House Restoration Committee. A report regarding plans for the restoration, proposed uses, and access to the Fitzgerald Property is expected for the Selectmen's June meeting.
- May 18th – the Annual Town Meeting will be held at 7:30 p.m. in the Amity High School Auditorium. The Agenda will include the election of a Town Moderator, purchase of the Woodbridge Country Club, and the Town budget for FY2009/10.

ADMINISTRATIVE OFFICER'S REPORT.

Mr. Hellauer reported that a second AED has been installed on the wall opposite the gym in The Center building and a third one will be installed on the first floor of the Library.

APPENDIX E

Annual Town Meeting
May 18, 2009

The Annual Town Meeting of the Town of Woodbridge was held at the Amity High School Auditorium on May 18, 2009.

The meeting was called to order by Town Moderator Larry Greenberg at 7:50 P.M.

As a point of order, Michael Luther called to dispense with the reading of the call of the meeting. Moderator Greenberg stated the return of posting and publication of this notice, on file and of record, states that said Notice, bearing the written signatures of all the Selectmen had been posted on the Town's signpost on May 6, 2009 and a copy thereof had been published on the New Haven Register on May 6, 2009

Moderator Greenberg determined there were more than 100 voters present and declared a Quorum present.

Pursuant to the Ordinance adopted by the Town governing the Conduct of Town Meetings, the penalty for fraudulent voting was briefly described by the Town Moderator.

Since Michael Luther called, as a point of order, to dispense with the reading of the call of the meeting, nominations were open for Town Moderator; Gerald Weiner nominated Larry Greenberg, seconded by Ken Colabella. Mr. Greenberg was elected Town Moderator for the two year term.

Moderator Greenberg stated communications from the Board of Selectmen and the Board of Finance indicating Golf Course Purchase bond resolution was approved by each Board,

A motion was made by John Grillo to take a vote on this matter by machine. The Moderator ruled that a petition to bring this to a machine vote was not filed in the Town Clerk's office and this Resolution will be voted on tonight.

Mr. Luther moved to waive reading of the Bond Resolution. Motion was seconded by Stephanie Ciarleglio and passed.

Motion to adopt the Purchase of the Golf Club made by Mr. Levine and seconded by Mr. Kruger.

Discussion followed. First Selectman Edward Maum Sheehy reviewed the status of the purchase of the Woodbridge Country Club and discussed what would happen if the townspeople decide to vote for the purchase. His remarks are attached herein.

Town Counsel, Jim Perito then explained the letter of intent related to the purchase of the Woodbridge Country Club.

Town Finance Director Anthony Genovese discussed the financing options available to the town.

Following these presentations, the Moderator opened the floor for discussion. Thirteen people spoke to the matter after which Dr. Gregg moved the question. The motion was seconded by Richard Kruger.

The Town Moderator explained the voting procedure. The aye votes were asked to stand holding their green paper strips and counters moved among the crowd to determine the vote. The nay votes were then asked to stand and be counted. The Town Moderator announced the results: 435 AYE, 34 NAY.

The Resolution passed by more than the required 66 2/3% of those present.

A five minute break was called.

The meeting was reconvened at 9:10 P.M.

The next order of business was to act on the budget for Fiscal Year 2009/2010 as recommended by the Board of Finance in the total amount of \$41,754,917.

The Town Moderator determined there was no longer a quorum and the Budget would pass without a vote. Nevertheless a brief discussion was allowed.

There being no further business, the meeting was adjourned at 9:20 P.M. by a motion made by Gerald Weiner and seconded by Stanley Gedansky.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Eleanor S. Sheehy", with a stylized flourish at the end.

Eleanor S. Sheehy, Ass't Town Clerk

ANNUAL TOWN MEETING

I would like to update you on the status of the purchase of the Woodbridge Country Club since the March 25, 2009 meeting of the Board of Selectmen. At that time, the Board of Selectmen unanimously authorized the First Selectman to negotiate the purchase of all or part of the 150+ acres of the Woodbridge Country Club property with the current owner subject to final approval by the Board of Selectmen, Board of Finance and Annual Town Meeting. This vote came following the public comment part of the Board of Selectmen meeting at which over 300 Town residents attended. The overwhelming recommendation from the public was that the Town purchase the Woodbridge Country Club. The Board's primary reason for authorizing the purchase of the club was to insure the appropriate development of the largest single tract of land remaining in Woodbridge.

The goal of the Town in purchasing the Woodbridge Country

Club property is to control its development and to develop a business plan to finance the purchase of the property so that it provides an income stream to help defray the cost of the purchase.

The Town's 2008 Grand List assessed the Woodbridge Country Club real property and buildings at \$12,000,000 and assessed its value as a golf course at \$6.9 million dollars and \$625,000 for its personal property for a value of \$7.5 million dollars. A 2009 appraisal authorized by the Town valued the property at \$7.4 million dollars, and with the acquisition of personal property brings the value to more than \$8,000,000.

On Sunday, March 29, I along with Matt Giglietti, Chairman of the Board of Finance, Jim Perito, Town Counsel and Tony Genovese, our Finance Director attended a meeting of the membership of the Woodbridge Country Club. The Woodbridge Country Club set the rules for the sale of the property including a secret bid process. Each bidder was permitted to make a 10-minute presentation, allow 10-minutes for questions, and was given an opportunity to revise its bid

after discussion by the membership. I submitted a written proposal for an offer of an amount not to exceed \$6.9 million dollars subject to verification of the Woodbridge Country Club's debts. The Town's objective was to obtain control of the property and to offer a bid consistent with the value of the property.

The membership unanimously accepted the Town's offer. A letter of intent between the Town of Woodbridge and the Woodbridge Country Club was signed on March 29, 2009 whereby the Town would purchase the land and buildings known as 17, 50 and 60 Woodfield Road (House) , Woodbridge and 804 Fountain Street, New Haven as well as all personal property including all machinery equipment, power-driven machinery equipment, tools, parts, fixtures, furniture, furnishings, lease hold improvements and other personal property of any nature being used for or in the conduct of a golf club operations for a purchase price not to exceed \$6.9 million dollars, subject to verification of all debts of the Woodbridge Country Club by the Town and subject to approval by the Board of Selectmen, Board

of Finance and the Town Meeting.

The Letter of Intent also provided:

- 1. The Town and the Woodbridge Country Club would enter into a month-to-month lease to provide the Town access to the property to maintain the golf course pending town approval;**
- 2. Non-Woodbridge member of the Woodbridge Country Club in good standing shall be treated as residents of the Town of Woodbridge for the purpose of use of the facilities; and**
- 3. Rates for the use of the facilities shall be fair, reasonable and competitive and the Club facilities will be maintained with the intention to continue the use of golf, pool, tennis and dining room. The closing date was scheduled for on or before June 15, 2009.**

The Letter of Intent was subject to execution of an Agreement on or before April 30, 2009. The parties have agreed to extend the date of execution of the Agreement to May 20, 2009. A draft Agreement has

been prepared and is under review by counsel for both parties.

On April 7, 2009, the Board of Selectmen approved the Letter of Intent, the Bond Resolution which is before you tonight, and a month-to-month lease with the Woodbridge Country Club to allow the Town to maintain the greens and fairways pending the approval by the Town Meeting, ^{THE B/D/S ALSO APPROVED} and the hiring of Herb Watson, the present grounds keeper for the Woodbridge Country Club and two of his staff on a week-to-week basis to maintain the golf course to be paid out of the Town's Contingency Fund. On April 16, 2009, the Board of Finance approved the Letter of Intent, the Bond Resolution, and the hiring of Herb Watson and two of his staff to be paid out of the Contingency Fund.

Since then, the Town has secured the buildings at the Woodbridge Country Club and has changed the locks. The Town has also completed an inventory of personal property of the Woodbridge Country Club.

The Town has also negotiated a tentative Maintenance-

Management Agreement with MDM Golf, LLC of Hamden whose principal is Matt Manchetti who presently manages four municipal golf courses: Laurel View Country Club in Hamden, Minnechaug Golf Course in Glastonbury, Long Hill Country Club in East Hartford, and Twin Lakes Golf Course in North Branford.

✓ **The proposed Agreement with MDM Golf, LLC gives MDM the exclusive right to operate and manage the premises for a term of two years ending on December 31, 2010. During that time, MDM Golf, LLC will receive all of the profits and proceeds and will pay to the Town \$405,000 as follows:**

- 1.) \$115,000 in cash to be paid on June 1, 2009;**
- 2.) \$290,000 to be paid in eight equal monthly installments between March and October, 2010;**

To secure its payments in 2010, MDM, LLC will provide the Town with a Letter of Credit, Performance Bond or other security. These payments will cover the Town's debt service incurred in 2009 and 2010.

MDM shall maintain all buildings and improvements and will be responsible for regular maintenance ^{and} repair greens and fairways in accordance with industry standards and in compliance with the lease between Woodbridge Country Club and the Town of Woodbridge.

MDM will also be responsible for capital repairs in an amount not to exceed \$35,000 in 2009 and \$50,000 in 2010.

MDM will pay for all utilities including electricity, water, sewer, fuel, telephone and security.

MDM shall be responsible for all equipment, inventory and supplies required for the use of ~~the maintenance~~ of the golf course, pool, tennis courts and the restaurant.

MDM shall afford the Town of Woodbridge use of the premises ^{such as} for events, holiday parties or other similar Town activities at no charge for such use. Woodbridge shall be responsible for the cost of all food, beverages, service and greens fees that may be applicable.

MDM shall afford the Amity Regional High School golf team

reasonable access to the golf course at no charge.

MDM will provide all applicable insurance including general liability, fire and extended coverage, plate and other glass insurance, and appropriate worker' compensation coverage for employees of MDM with the Town named as loss payee.

On December 31, of each year, MDM shall provide an accounting ^{INCOME & BUD} of all expenses and rounds of golf generated from the operation of the premises.

MDM will pay 10% of daily greens fees of over \$1,000,000.

f ~~MDM will pay a flat fee for the use of the restaurant and snack bar facilities.~~

MDM will charge fees for yearly membership and/or daily use for golf and yearly membership for pool and/or tennis. Woodbridge residents will pay a 20% reduced fee for such memberships or fees.

During this two year period, the Board of Selectmen and the Board of Finance will develop a long term plan for the financing of the purchase of the property so as to provide an income stream to

defray all or part of the cost of purchase. Examples are a long term lease for the golf course with a golf management company with the option of the lessee to purchase the property with restrictions limiting the use to current uses^{or}; The Town operates the golf course and hires a company to run the day-to-day operations which will enable the Town to issue tax exempt bonds with lower interest rates; or other options which might include the controlled or limited development of the site^{THAT OPTIONS WILL PROVIDE}; any one of which ~~would be subject to~~ Town Meeting approval.

Under the proposal before you tonight, the Town will acquire 150 acres, a world class 18 hole golf course, two swimming pools, six hard true tennis courts, a 27,000 sq. ft. clubhouse, a three bedroom house immediately adjacent to the club listed for sale at \$450,000, and a substantial amount of personal property. The Board of Selectmen believe the monetary value of the property is significantly more than the purchase price in addition to the ability to control future development.

Our residents will be able to take advantage of this facility for golf, swimming and tennis at preferred rates. Woodbridge residents will be given priority for membership.

Attorney Jim Perito Woodbridge Town Counsel will explain the Letter of Intent, the proposed Agreement of Purchase between the Town of Woodbridge and the Woodbridge Country Club, the environmental status of the property and the terms of the proposed Agreement between M.M., LLC and the Town of Woodbridge, and the vote necessary to approve the resolution.

Tony Genovese, our Finance Director, will explain the financing of this sale as to the issuance of bond anticipation notes and bonding and the proposed funding of the debt service for the next two years.

Attorney Joe Fasi of Murtha Calina, our Bond Counsel, will be available to answer questions regarding the issuance of bond anticipation notes, issuance of tax-exempt and non-tax-exempt notes, and options for financing for the Town.

Tonight you are being asked to consider and vote on a resolution concerning the Purchase of the Woodbridge Country Club. I want to summarize what the resolution does and doesn't do:

The resolution authorizes the expenditure of up to \$7 million to purchase the Woodbridge Country Club and to finance the amount spent by issuing bonds or notes. If the Country Club is purchased, the Resolution also authorizes the sale of a house and land that is located on it, and if sold, requires the Town to use the sale proceeds to reduce debt issued to finance the Country Club purchase.

The Resolution does not require the Town to purchase the property. The Town has signed a letter of intent that was approved by the Board of Selectmen, which sets forth the process to determine the final purchase price and identifies conditions to the Town's purchase. If the resolution is approved tonight, the Board of Selectmen will move forward to determine the purchase price in accordance with the letter of intent, to continue our due diligence

and to identify the risks and costs associated with environmental matters, if any.

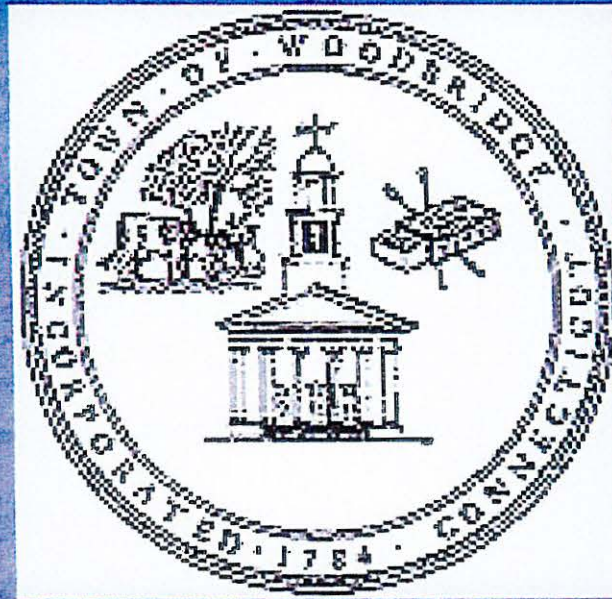
After considering all of the facts and circumstances available to us, the Board of Selectmen will decide whether or not the purchase is in the best interests of the Town. The process we follow will be with the understanding that the approval of the resolution tonight authorizes the Board of Selectmen to purchase the property, and to also exercise our careful judgment in deciding whether or not to do so.

*FOLLOWING THESE PRESENTATIONS, WE WILL
OPEN THE MEETING FOR QUESTIONS, FOLLOWING THE
QUESTIONS THERE WILL BE A VOTE*

Jim Bruto

Tony Conover

APPENDIX F

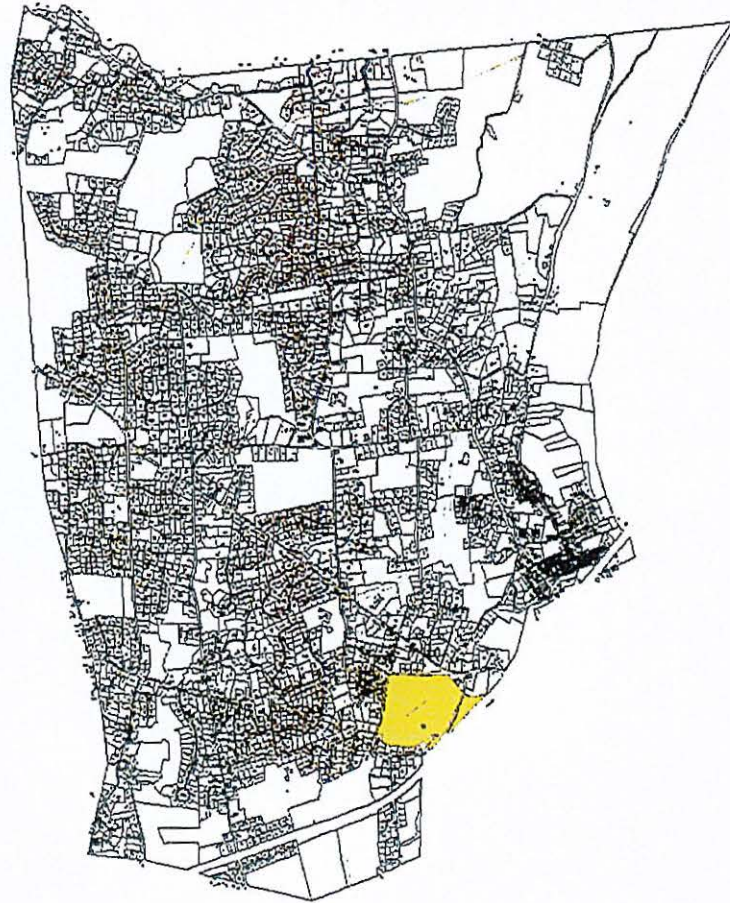


ANNUAL TOWN MEETING

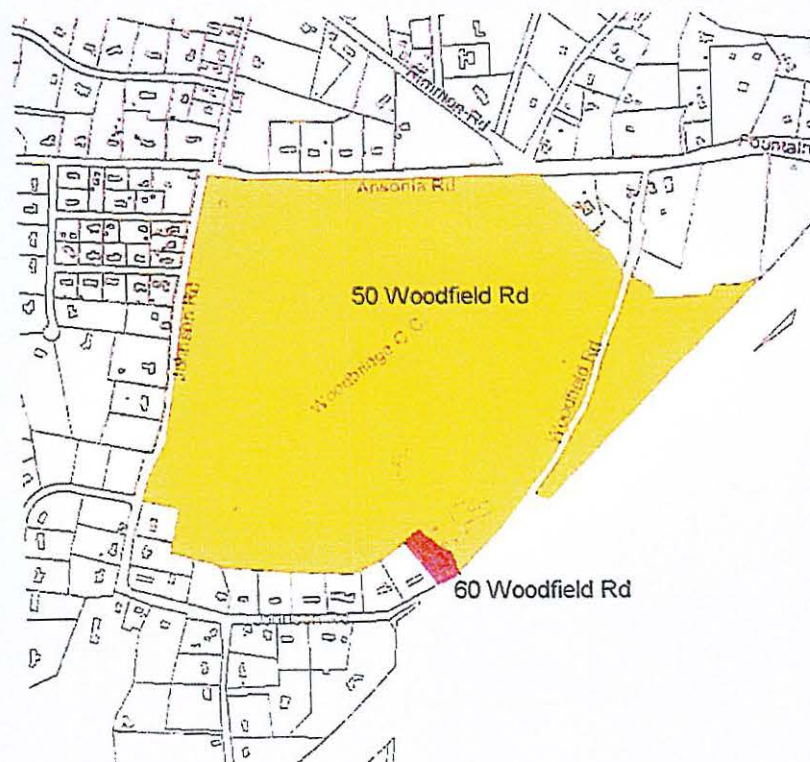
MAY 18, 2009

Woodbridge Country Club

Town of Woodbridge



Woodbridge Country Club



POSSIBLE LONG TERM OPTIONS

AVAILABLE TO TOWN

- Town leases all golf course operations to third party and issues taxable bonds to finance purchase
- Town operates golf course and hires third party to run day to day operations issuing tax exempt bonds to finance purchase
- Town sells all or part of property for controlled development
- Some combination of the above

Terms of MDM Agreement

- Term through 12/31/2010
- \$405,000 paid over term as follows:
 - \$115,000 paid in year 1
 - \$290,000 paid in year 2
- Capital repairs capped at \$35,000 in year 1 and \$50,000 in year 2
- 10% of daily greens fees over \$1M
- Payment security for year 2
- 20% reduction in greens fees and memberships for Town residents and former WCC members

FINANCING OPTIONS AVAILABLE TO TOWN

- Taxable Bond Anticipation Notes (BANS) issued upon closing at @ 2.50% with 1 year maturity
- BANS issued 1 year after closing to pay off maturing notes based on market rates upon issuance.
- Process can continue up to 10 years but 1/20th of principal is due upon the conclusion of year 3
- Anticipated 2 year borrowing cost of \$405,000 including interest and issuance costs
- General Obligation Bonds need to be issued to permanently finance the purchase

The background of the slide is a solid blue color with a fine, grainy texture, resembling a book cover or a high-resolution digital pattern. The color is a deep, slightly mottled blue.

Fiscal Year 2010 Proposed Budget

FY10 BUDGET CHANGES SINCE PRELIMINARY HEARING

Preliminary

Final

Change

WBOE	\$11,942,361	\$11,891,711	-\$50,650
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FY10 Budget and Mill Rate

Total Expenditures	\$ 41,754,917
--------------------	---------------

Non-tax Revenue	\$ 3,194,976
-----------------	--------------

Taxes	\$ 38,559,941
-------	---------------

Mill Rate	31.09
-----------	-------

Mill Rate increase From FY2009	0.84%
-----------------------------------	-------

APPENDIX G

VL0628PG294

After Recording, Please return to:
James J. Perito, Esq.
SUSMAN, DUFFY & SEGALOFF, P.C.
59 Elm Street
New Haven, CT 06510

**WARRANTY DEED
(STATUTORY FORM)**

TO ALL PERSONS TO WHOM THESE PRESENTS SHALL COME,

KNOW YE THAT THE WOODBRIDGE COUNTRY CLUB, INCORPORATED of Woodbridge, Connecticut ("Grantor"), for consideration of **SIX MILLION NINE HUNDRED THOUSAND AND 00/100 (\$6,900,000.00) DOLLARS** paid, hereby grants to the **TOWN OF WOODBRIDGE** ("Grantee") with WARRANTY COVENANTS all that certain real property situated in the **Town of Woodbridge, County of New Haven, State of Connecticut known as 805 Fountain Street, 17 Woodfield Road and 50 Woodfield Road**, being more particularly described in Schedule A attached hereto and made a part hereof ("Woodbridge Premises"), and all that certain real property situated in the **City of New Haven, County of New Haven, State of Connecticut known as 1 Woodfield Road**, being more particularly described in Schedule B attached hereto and made a part hereof ("New Haven Premises" which, together with Woodbridge Premises are hereinafter, collectively, the "Premises").

Said Premises are conveyed subject to:

1. Any and all provisions of any municipal, ordinance or regulation or public or private law with special reference to the provisions of any zoning regulations and regulations governing the said Premises.
2. Common law, riparian or littoral rights of others and/or other rights, if any, in and to any natural watercourse or body of water flowing through or adjoining the Premises and all statutory and other rights of others in and to any such watercourse or body of water.
3. Any state of facts which a survey and/or physical inspection of the Premises might reveal, provided same do not render title unmarketable.
4. Real property taxes on the current Grand List and any municipal liens or assessments becoming due and payable on or after July 1, 2009.
5. Such additional encumbrances as more particularly set forth in Schedule C attached hereto.

In all references herein to any parties, persons, entities or corporations, the use of any particular gender or the plural or singular number is intended to include the appropriate gender or number as the text of the within instrument may require.

\$ 0 Conveyance Tax Received
Sophani Charles
Town Clerk of Woodbridge

SCHEDULE A

PROPERTY DESCRIPTION

Parcel One

All that certain piece or parcel of land, with all the improvements thereon, situated in the Town of Woodbridge, County of New Haven, State of Connecticut, bounded and described as follows:

Beginning at a point in the northerly highway line of Woodfield Road at the boundary line between the land now or formerly of James L. Nesbit on the east and Parcel One herein described;

From thence running South 56 degrees 51' 58" West 226.58 feet;

Thence running South 47 degrees 01' 46" West 198.31 feet;

Thence running South 42 degrees 07' 29" West 106.73 feet, the last three boundary lines being along stone walls and fences and along the northerly highway line of Woodfield Road;

Thence running North 59 degrees 13' 17" West 352.3 feet;

Thence running North 52 degrees 09' 14" West 34.64 feet;

Thence running North 69 degrees 13' 19" West 12.68 feet;

Thence running North 10 degrees 41' 39" West 38.69 feet, the last four boundary lines being along stone walls and bounded on the west by land now or formerly Hattie A. Marx;

Thence running North 81 degrees 16' 42" East 370.16 feet along a stone wall and being bounded on the north in part by land now or formerly of Ella A. Lewis and in part by land now or formerly of James L. Nesbit;

Thence running North 78 degrees 35' 17" East 360.2 feet along a stone wall and bounded on the north by land now or formerly of James L. Nesbit;

Thence running South 47 degrees 40' 55" East 49.42 feet along a stone wall to point and place of beginning and bounded on the east by land now or formerly James L. Nesbit.

Parcel Two

All that certain piece or parcel of land, with all the improvements thereon, situated in the Town of Woodbridge, County of New Haven and State of Connecticut, known as Lot No. 12 as shown on a map entitled "SURVEY MAP AND SUB-DIVISION LOTS ELMER SORESENSEN LANDS JOHNSON & WOODFIELD ROADS WOODBRIDGE - CONN. JAN. 1953 - SCALE 1"=80' LOTS 4 & 5 REVISED MAR. 3, 1953", on file in the Woodbridge Town Clerk's Office, bounded and described as follows:

SOUTHEAST: by Woodfield Road, 280 feet, more or less;
 SOUTHWEST: by Lot No. 11 on said map, 372 feet, more or less;
 NORTHWEST: by land now or formerly of Woodbridge Hills Country Club, Inc.,
 126 feet, more or less; and
 NORTHEAST: by land now or formerly of Hattie Marks, 399.3 feet.

Parcel Three

All that certain piece or parcel of land, with the buildings and all other improvements thereon, situated in the Town of Woodbridge, County of New Haven and State of Connecticut, and bounded:

Northwest: by Woodfield Road, formerly known as Dogman Road;
 North: by Old Derby Road, now abandoned;
 Northeast: by land now or formerly of Francis H. Todd and Edith W. Sedgwick;
 Southeast: by land of The State of Connecticut, being Wilbur Cross Parkway, 1925 feet, more or less;
 Southwest: by land of The State of Connecticut, being Wilbur Cross Parkway, 80 feet, more or less.

Rights of access to Wilbur Cross Parkway are not appurtenant to the premises.

Parcel Four

That certain piece or parcel of land, together with all the buildings and improvements thereon, situated in the Town of Woodbridge, County of New Haven and State of Connecticut, described as follows:

Containing 136 acres, more or less, bounded and described as follows:

Westerly:	by the highway known as Johnson Road, 2150 feet, more or less;
Northerly:	by the highway known as Ansonia Road;
Easterly:	in part by an ancient highway and in part by the highway known as Woodfield Road;
Southerly:	by land now or formerly of Charles W. Hoyt;
Easterly again:	in part by land now or formerly of said Charles W. Hoyt and in part by land formerly of Hattie A. Marks, more lately of said Christian Sorensen and Elmer C. Sorensen;
Southeasterly:	by land formerly of said Hattie A. Marks, more lately of said Christian Sorensen and Elmer C. Sorensen;
Southerly again:	in part by land now or formerly of said Hattie A. Marks and in part by land now or formerly of James C. McCarthy, in all, 1164 feet, more or less;
Westerly again:	by land now or formerly of said James C. McCarthy, 300 feet;
Southerly again:	by land now or formerly of said James C. McCarthy, 250 feet.

Excepting and excluding from Parcel Four, that parcel of land containing 0.15 of an acre, more or less, shown on a map filed in the Woodbridge Town Clerk's Office entitled: "TOWN OF WOODBRIDGE MAP SHOWING LAND ACQUIRED FROM WOODBRIDGE REALTY CORP. BY THE STATE OF CONNECTICUT ANSONIA ROAD SCALE 1" = 40' April 1954 G. Albert Hill HIGHWAY COMMISSIONER Revised Sept. 1954".

Further excepting and excluding from Parcel Four, the portion thereof conveyed by the deed from The Woodbridge Country Club, Incorporated to Frank D. Calistro and Helen P. Calistro dated May 16, 1967 and recorded May 18, 1967 in Volume 85 at Page 385 of the Woodbridge Land Records.

Parcel Five

That certain parcel of land situated in the Town of Woodbridge, County of New Haven and State of Connecticut, on the northeasterly side of Ansonia Road, containing 0.05 of an acre, more or less, bounded and described as follows:

Beginning at a point in the northeasterly highway line of Ansonia Road at the Woodbridge-New Haven Town Line;

THENCE: northwesterly, along said northeasterly highway line, 53 feet, more or less, to a point which is opposite and at right angles to the base line of Ansonia Road at Station 23+20;

THENCE: along land now or formerly of the State of Connecticut, northeasterly, along a straight line, 58 feet, more or less, to a point which is 100 feet northeasterly from and measured at right angles to said base line at Station 23+50; and southeasterly, along a line which is 100 feet northeasterly from and parallel with said base line, 32 feet, more or less, to the aforementioned Woodbridge-New Haven Town Line;

THENCE: southwesterly, along said Woodbridge-New Haven Town Line, 51 feet, more or less, to the point of beginning.

Fee simple title in and to the portion of the roadway lying between said parcel and the center line of Ansonia Road is not included with said parcel.

For a more particular description of the above described premises, reference is made to a map filed in the Woodbridge Town Clerk's Office entitled: "TOWN OF WOODBRIDGE MAP SHOWING LAND TO BE RELEASED TO THE WOODBRIDGE COUNTRY CLUB INC. BY THE STATE OF CONNECTICUT ANSONIA ROAD SCALE 1" = 40' SEPT. 1966 Howard S. Ives HIGHWAY COMMISSIONER".

Parcel Seven

That certain parcel of land, situated partly in the Town of Woodbridge and partly in the City of New Haven, County of New Haven and State of Connecticut, on the northwesterly side of Wilbur Cross Parkway and containing 3.45 acres, more or less, bounded and described as follows:

Northwesterly: by Woodfield Road, 1350.22 feet;
Northeasterly: by land now or formerly of The Woodbridge Country Club, Incorporated, 78.59 feet;
Southeasterly: by Wilbur Cross Parkway, 1568.14 feet;
Westerly: by land now or formerly of James DeFrank et al., 350.12 feet.

Fee simple title in and to the portion of the roadway lying between said parcel and the center line of the Wilbur Cross Parkway is not included with said parcel.

For a more particular description of the above described premises, reference is made to a map filed in the Woodbridge & New Haven Land Records entitled: "TOWNS OF WOODBRIDGE & NEW HAVEN MAP SHOWING LAND TO BE RELEASED TO THE WOODBRIDGE COUNTRY CLUB INC. BY THE STATE OF CONNECTICUT WILBUR CROSS PARKWAY (LIMITED ACCESS HIGHWAY) SCALE 1" = 100' AUG. 1968 Howard S. Ives HIGHWAY COMMISSIONER REVISION 9/5/68 Adjacent Owner TOWN NO. 92 PROJECT NO. 185-05 SERIAL NO. 8 A SHEET 1 OF 1".

Together with any and all right, title and interest of The Woodbridge Country Club, Incorporated in and to land adjacent to Parcel Seven acquired by virtue of the discontinuance evidenced by the Memo recorded February 9, 1993 in Volume 186 at Page 140 of the Woodbridge Land Records and the Order Of Discontinuance recorded February 26, 1997 in Volume 262 at Page 50 of said Land Records.

Excepting and excluding from Parcel Seven, the portion thereof conveyed by the deed from The Woodbridge Country Club, Incorporated to James DeFrank and Estelle C. DeFrank dated October 1, 1968 and recorded October 17, 1968 in Volume 2365 at Page 392 of the New Haven Land Records and recorded December 19, 1968 in Volume 90 at Page 200 of the Woodbridge Land Records.

Excepting and excluding from the above described premises, any portion thereof conveyed by the deed from The Woodbridge Country Club, Incorporated to the Town Of Woodbridge dated April 22, 1967 and recorded May 18, 1967 in Volume 85 at Page 381 of the Woodbridge Land Records.

SCHEDULE B**PROPERTY DESCRIPTION**

That certain parcel of land, situated partly in the Town of Woodbridge and partly in the City of New Haven, County of New Haven and State of Connecticut, on the northwesterly side of Wilbur Cross Parkway and containing 3.45 acres, more or less, bounded and described as follows:

Northwesterly: by Woodfield Road, 1350.22 feet;
 Northeasterly: by land now or formerly of The Woodbridge Country Club, Incorporated, 78.59 feet;
 Southeasterly: by Wilbur Cross Parkway, 1568.14 feet;
 Westerly: by land now or formerly of James DeFrank et al., 350.12 feet.

Fee simple title in and to the portion of the roadway lying between said parcel and the center line of the Wilbur Cross Parkway is not included with said parcel.

For a more particular description of the above described premises, reference is made to a map filed in the Woodbridge & New Haven Land Records entitled: "TOWNS OF WOODBRIDGE & NEW HAVEN MAP SHOWING LAND TO BE RELEASED TO THE WOODBRIDGE COUNTRY CLUB INC. BY THE STATE OF CONNECTICUT WILBUR CROSS PARKWAY (LIMITED ACCESS HIGHWAY) SCALE 1" = 100' AUG. 1968 Howard S. Ives HIGHWAY COMMISSIONER REVISION 9/5/68 Adjacent Owner TOWN NO. 92 PROJECT NO. 185-05 SERIAL NO. 8 A SHEET 1 OF 1".

Together with any and all right, title and interest of The Woodbridge Country Club, Incorporated in and to land adjacent to Parcel Seven acquired by virtue of the discontinuance evidenced by the Memo recorded February 9, 1993 in Volume 186 at Page 140 of the Woodbridge Land Records and the Order Of Discontinuance recorded February 26, 1997 in Volume 262 at Page 50 of said Land Records.

Excepting and excluding the portion thereof conveyed by the deed from The Woodbridge Country Club, Incorporated to James DeFrank and Estelle C. DeFrank dated October 1, 1968 and recorded October 17, 1968 in Volume 2365 at Page 392 of the New Haven Land Records and recorded December 19, 1968 in Volume 90 at Page 200 of the Woodbridge Land Records.

Excepting and excluding from the above described premises, any portion thereof conveyed by the deed from The Woodbridge Country Club, Incorporated to the Town Of Woodbridge dated April 22, 1967 and recorded May 18, 1967 in Volume 85 at Page 381 of the Woodbridge Land Records.

SCHEDULE C

ENCUMBRANCES

1. Rights of others in and to the watercourse traversing the premises.
2. Matters set forth on Maps 676A and 676B filed in the Woodbridge Town Clerk's Office, which are also filed in the New Haven Town Clerk's Office in Map Volume 58 at Pages 249 and 250.
3. Rights of ingress to and egress from the Wilbur Cross Parkway conveyed by the deed from Yale University to The State Of Connecticut dated July 9, 1943 and recorded July 15, 1943 in Volume 46 at Page 398 of the Woodbridge Land Records.
4. Encumbrances and restrictions, if applicable, set forth in a deed record in Volume 43 at Page 549 of the Woodbridge Land Records and in a deed recorded in Volume 46 at Page 398 of the Woodbridge Land Records.
5. Condition contained in the deed from the State of Connecticut to The Woodbridge Country Club, Incorporated dated November 15, 1966 and recorded December 5, 1966 in Volume 84 at Page 291 of the Woodbridge Land Records.
6. Permit Agreement by and between the Highway Department of the State of Connecticut and the Woodbridge Country Club dated May 10, 1967 and recorded May 26, 1967 in Volume 85 at Page 428 of the Woodbridge Land Records.
7. Denial of rights of ingress and egress to and from the Wilbur Cross Parkway and the full and perpetual easement to drain surface water set forth and reserved in the deed from the State Of Connecticut to The Woodbridge Country Club, Incorporated dated September 19, 1968 and recorded December 19, 1968 in Volume 90 at Page 197 of the Woodbridge Land Records and recorded October 17, 1968 in Volume 2365 at Page 389 of the New Haven Land Records.
8. Agreement by and between The Town Of Woodbridge Sewer Authority and The Woodbridge Country Club, Incorporated dated July 25, 1967 and recorded April 9, 1986 in Volume 135 at Page 286 of the Woodbridge Land Records.
9. Easement Agreement by and between The Woodbridge Country Club, Incorporated (aka Woodbridge Country Club, Inc.) and T2 Unison Site Management LLC dated as of June 29, 2007 and recorded July 27, 2007 in

Volume 580 at Page 42 of the Woodbridge Land Records and in Volume 8020 at Page 1 of the New Haven Land Records.

10. Terms and conditions of an unrecorded Lease Agreement dated November 17, 1999 by and between Woodbridge Country Club, Inc., as Landlord, and AT&T Wireless PCS LLC, by and through its agent, AT&T Wireless Services, Inc., as Tenant, as affected by the Assignment And Assumption Of Lease Agreement by and between The Woodbridge Country Club, Incorporated (aka Woodbridge Country Club, Inc.) and T2 Unison Site Management LLC dated as of June 29, 2007 and recorded July 27, 2007 in Volume 580 at Page 58 of the Woodbridge Land Records and in Volume 8020 at Page 17 of the New Haven Land Records.
11. That certain Assessor's Land Certificate recorded December 19, 2006 in Volume 563 at Page 286 of the Woodbridge Land Records.
12. Notice of Variance to permit construction of a water pump station on a non-conforming lot in a residential zone recorded June 7, 1966 in Volume 82 at Page 479 of the Woodbridge Land Records.
13. Notice of Variance recorded May 23, 1988 in Volume 149 at Page 7 of the Woodbridge Land Records.
14. Letter recorded August 22, 1994 in Volume 221 at Page 85 of the Woodbridge Land Records.

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Kalen Burcham
WOODBRIDGE TOWN CLERK