

Golf Course Committee

Summary of Meeting Held September 21, 1971

Discussion concerned the counter proposal made by Mr. Hans Kraus for re-purchasing the 51 acres of land owned by the DuBois family. It was noted the original two-year option on this land had expired July 29 and that Mr. Kraus is negotiating a new contract with new conditions. Namely, these conditions involved purchasing the entire tract of some 120 acres unless construction and financing has started by September 1, 1972. The committee was not in favor of this new proposal and Don Brooks will discuss the matter with Kraus' attorney.

Further discussion involved the upcoming meeting with George Fazio scheduled for September 24 at the golf course site.

Reports were made with regard to revenue bond financing. It was noted that savings banks, by law, are prohibited from buying bonds of this nature but that commercial banks could. Mixed reports were made with regard to the favorability of the local commercial banks. It was believed, however, that the idea can be sold if more information is available with regard to costs, etc.

The chairman and various committee members will meet with the Board of Selectmen on Thursday, September 23 to discuss the proposals of Mr. Kraus.

Next meeting date is undetermined.

Don Brooks

DB:dj