

## Withdrawal Committee

August 15, 2012

6:00 p.m.

KES room A102

### Agenda

1. Review minutes of 8.8.12 meeting
2. Review DRAFT of the Agreement, with Attorney's edits
3. Approve final draft
4. Sign Agreement
5. Next Steps

## Withdrawal Committee

August 8, 2012

### Minutes of the Meeting

Present:

Arundel Members: Diane Robbins, Tom Danylik, Jon Renell, Jack Turcotte  
RSU Members: Maureen King, Frank Drigotas, Art LeBlanc, Brad Huot  
Staff: Andrew Dolloff

The committee reviewed DRAFT 8 of the document. The biggest point of contention was the inclusion of Arundel's share of the revolving renovation fund debt as part of the initial financial settlement, rather than spreading it over eight years, as Arundel would like. It was agreed that Arundel would place the entire amount in a third-party escrow fund, with payments to be made to the RSU in time for the biannual payments to be made on the bond. Andrew will seek language from the attorney on this piece.

Andrew reviewed other edits in the document, including the subtraction of \$707K from the undesignated fund balance before determining Arundel's share, information about the copier lease, and a new letter from Maine Public Employees Retirement System regarding underpayment of an Arundel employee's retirement funds.

The committee mad minor edits to the document in addition to the escrow account change, and Andrew will send the document to the attorney tomorrow as DRAFT 9.

- The copier lease agreement will be added as an Exhibit (11).
- We will take out the dollar amounts on the MePERS issue and determine those later.
- The revolving renovation funds will be considered separately from the remainder of the financial agreement.

The next meeting was scheduled for August 15 at 6:00 p.m.

We adjourned at 7:25 p.m.