

## MINUTES

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### Call

The Chair called the meeting to order at 5:30 p.m. Present were: Kathleen Born, Christopher Bator, Conrad Crawford, Margaret Drury, Barry Zevin and Joseph F. Tulimieri, Executive Director and Secretary. Also attending were Authority Counsel Jeffrey Mullan and Brian Murphy, Assistant City Manager; Michael Cantalupa and Kevin Sheehan, representing Boston Properties, and Larry Bluestone, Authority Urban Design Consultant. There were also several members of the general public (approximately 18) in attendance.

### Minutes and Reports

On a motion by Mr. Bator, it was unanimously:

Voted: To approve the Minutes of the previous Authority meeting as presented to the Members of the Authority: May 21, 2012.

On a motion by Ms. Drury, it was unanimously:

Voted: To place on file the Report of the Government Operations and Rules Committee meeting of June 5, 2012.

### Communications

Correspondence, dated June 16, 2012, from Mr. Barry Zevin, Authority Assistant Secretary was noted. Correspondence, dated June 6, 2012, from Mr. Thomas Stohlman was noted.

### Public Comment

The Chair opened the meeting for public comment noting that a sign-up sheet for the general public had been provided. The attached materials were entered into the record.

### Kendall Square Urban Renewal Area / Parcel 4

Mr. Tulimieri and Mr. Mullan reviewed the key actions which the Authority is being asked to consider. Those actions include: (1) the Authority's consent to the Modification of the Operating and Easement Agreement, dated June 17, 2011; (2) the execution of a Supplemental Land Disposition Contract and related documentation including a Deed for the so-called Plaza Tract, and a disposition price for the Plaza Tract to Boston Properties of \$514,805., which is the product of the scheduled land price in the Authority's Development Agreement with Boston Properties of \$35.82 times 14,372 square feet of land;

(3) the execution of a First Amendment to Easement Agreement setting forth the Authority's consent to the modification of easements between Boston Properties entities; and (4) the disposition of 50,000 square feet parcel (approximately) on Binney Street to the City of Cambridge and the proposed Letter Agreement by and between the City and the Authority related thereto. Mr. Mullan read a modified version of the letter into the record (attached).

On a motion by Mr. Bator, it was unanimously:

Voted:

(a) to authorize the Chair or Vice Chair and the Executive Director, to execute a Supplemental Land Disposition Contract in the form substantially presented at the meeting confirming that the Cambridge Redevelopment Authority will convey the Plaza Tract, so called to Boston Properties Limited Partnership in accordance to the terms contained in the Supplemental Land Disposition Contract; and

(b) to authorize the Chair or Vice Chair and the Executive Director, to execute any Deed, agreement or other document necessary to complete such conveyance in a manner consistent with such Supplemental Land Disposition Contract including, without limitation in connection therewith any and all amendments which the said Chair or Vice Chair and the Executive Director shall deem reasonable to an Operating and Easement Agreement among the Cambridge Redevelopment Authority, Cambridge Center Associates, Two Cambridge Center Trust, Three Cambridge Center Trust and One Cambridge Center Trust, dated as of September 25, 1986, and the execution of an Assignment and Assumption Agreement, in connection with the conveyance of the Plaza Tract from the Cambridge Redevelopment Authority to Boston Properties Limited Partnership, and further in connection therewith, to ratify and affirm the terms of a Modification of Operating and Easement Agreement dated as of June 17, 2011.

On a motion by Ms. Drury, It was unanimously:

Voted:

(a) to authorize the Chair or Vice Chair and the Executive Director, subject to Authority Counsel approval, to execute a letter to the Cambridge City Manager in the form substantially presented at this meeting (see attached) confirming the Authority's agreement to convey land bounded by Broadway, Galileo Galilei Way, Binney Street and the CSXT railroad right-of-way to the City of Cambridge in a manner consistent with the March 19, 2012 vote of the Cambridge City Council. Such property to be used for open space purposes; and

(b) to authorize the Authority Chair or Vice Chair and the Executive Director, to execute any deed, agreement or other document necessary to complete such conveyance in a manner consistent with such letter and vote, as approved by Authority Counsel.

On a motion by Mr. Bator, by a vote of 4-1, it was:

Voted:

To authorize the Chair or Vice Chair and the Executive Director, to execute a First Amendment to Easement Agreement in the form substantially presented at this meeting confirming the Authority's agreement to consent to a Modification of an Easement Agreement, dated as of March 15, 1985, between Five Cambridge Center Trust and Four Cambridge Center Trust, as approved by Authority Counsel.

Mr. Tulimieri noted that the proposed letter approving, conditionally, the Schematic Design Phase submission has been modified. The Board reviewed some of the comments with Michael Cantalupa, Senior Vice President of Development at Boston Properties. It was the determination of the Board that the letter would be held for one week, giving the Members an opportunity to add additional comments.

Mr. Zevin's memo, dated June 16, 2012, was noted.

On a motion by Ms. Drury, by a vote of 4-1, it was:

Voted: To approve, conditionally, the Schematic Design Phase Submission, dated April 19, 2012; to conduct a review session with the Developer and its Architect on July 18, 2012; and to authorize the Executive Director to forward a letter to Boston Properties to that effect, subject to other conditions that the Board may identify at that review session.

Administrative Actions

Mr. Bator reported that the Finance Committee reviewed the RFP for Audit Services which has been released. He indicated that the Finance Committee reviewed the Trial Balance, CD Schedule/All Cash and the 2012 Cash Flow/Budget for 2012 and is forwarding the reports for Authority review.

On a motion by Mr. Bator, it was unanimously:

Voted: To receive the Finance Committee Report on Trial Balance as of May 31, 2012, Certificates of Deposit/All Cash and Cash Flow Budget for 2012.

The Chair called on Mr. Tulimieri for a report on Cambridge Center signage. Mr. Tulimieri indicated that there are six (6) signage proposals in the "pipeline", as follows:

- (1) Blade sign at Chipotle at One Cambridge Center approved and installed;
- (2) Blade sign at Microsoft at One Cambridge Center approved and being manufactured;
- (3) Blade sign at Boston Private Bank and Trust at One Cambridge Center approved and being manufactured;
- (4) Signage proposal for BiogenIdec at Seven Cambridge Center awaiting submission;
- (5) Signage proposal for the Broad expansion building awaiting submission; and

- (6) Cambridge Gateway (Longfellow Bridge) signage submitted to MassHighway to be included in the "Bridge" restoration project awaiting selection of design/build contractor.

Following the report and a discussion by the Board, on a motion by Ms. Drury, it was unanimously:

Voted: To authorize the Executive Director, to work with the Bluestone Planning Group to prepare a framework of the types of signs and to establish a design review protocol for Authority review and approval.

The next meeting date for the Authority is July 18, 2012. The Authority set August 15th and September 19th for meeting dates thereafter.

#### Executive Session

On a roll call vote, the Authority moved into Executive Session for the purpose of conducting a strategy session in preparation for negotiations with non-union personnel. The Board indicated that it would not reconvene at the conclusion of the Executive Session. Mr. Mullan was requested to record the session by the Chair.

After voting to move out of Executive Session, the Board voted Adjournment.