THE COMMISSIONERS OF ST. MICHAELS
MINUTES OF CLOSED SESSION

Meeting Location: Edgar M. Bosley, Jr. Municipal Building Meeting Date: October 26, 2010

Session Convened: 6:00 p.m.

Session Concluded: 7:40 p.m.

PROVIDED ADVANCE NOTICE OF CLOSED SESSION BY:

Agenda posted on Town bulletin board.

PERSONS PRESENT:	YES	NO
Commissioners of St. Michaels:		
Commissioner Brady	X	
Commissioner Clark	X	
Commissioner duPont	X	
Commissioner Hunt	X	
Commissioner Vlahovich		X
Town Manager Thomas	X	
Town Attorney MacLeod	X	

VOTE TO MOVE TO CLOSED SESSION:

Motion by: Commissioner Hunt Seconded by: Commissioner duPont

Vote: Consensus.

TOPICS DISCUSSED & ACTION TAKEN:

1. **Topics discussed:** Matters associated with the negotiations for purchase of the property owned by Miles Point Property, LLC, pursuant to the Purchase Option Agreement executed by the Commissioners on August 11, 2010 and the property known as the "Hunteman parcels", which parcels are identified as 24781 Yacht Club Road (Liber 1019, Folio 93) and 24679 Yacht Club Road (Liber 1019, Folio 96).
   Authority: Maryland Code, State Government Art., § 10-508 (a) 3, 7 and 8.
   Actions Taken: Discussion of the counter-offer of Eight Million Dollars ($8,000,000) tendered by Miles Point Properties, LLC for the sale of the Miles Point Property only; Miles Point declined to counter offer on the Town's offer to purchase the Hunteman parcels.
   Vote: 3 to 1 in favor of offering Seven Million, Six Hundred and Seventy Thousand Dollars ($7,670,000) for the purchase for Miles Point Property and the Hunteman parcels, Commissioner Hunt dissenting.

VOTE TO ADJOURN CLOSED SESSION:

Motion by: Commissioner Clark Second by: Commissioner duPont

Vote: Consensus

Respectfully Submitted,

Cheril S. Thomas, Town Clerk/Manager