

Boyertown Community Library  
Board of Trustees Special Meeting  
November 22, 2022

Meeting was called to order at 6:06 PM.

In attendance: Chuck Wohl, Kelly Kindig, Rob Kistler, Tina Brown, Pat Nunan, Justin Hall, Kathy Kolb,  
Director Denise Pulgino-Stout

Trustees absent: Cindy Mellor, Sara Bates, Andrea Kershaw

Guests: None

The Board convened an emergency meeting to discuss the selling of the rental properties at 29/31 E. Philadelphia Ave.

Matthew Kennedy, our realtor from Glocker and Co., reviewed the offers we have received so far for the properties. Matthew then reviewed the proposed agreement of sale for the lone serious offer that was received. He then reviewed the Appraisal Contingency Addendum.

Matthew recommended increasing the proposed deposit from two separate \$5,000.00 payments to a single \$15,000.00-20,000.00 payment due within five days of executing the sales agreement. He recommended reducing the due diligence period from 30 days to 20 days. Finally, he recommended increasing the dispute of deposit period from 30 to 180 days. The Board then sought his input about adding some sort of addendum to the sales agreement to protect the current tenants from an immediate rent increase once the new owners take possession of the property. A discussion about a counter-offer followed.

Rob motioned to approve a counter-offer sales agreement that included Matthew's proposed changes (increased deposit, reduced diligence period and increased deposit dispute period) as well as an additional addendum that the buyer would agree to not make changes to the tenant leases until no sooner than 60 days following settlement. Tina seconded. Present for vote: Chuck, Rob, Pat, Justin, Kathy, Tina...all in favor. Motion passed. Chuck signed the updated sales agreement with the approved changes.

The meeting adjourned at 7:05 PM.

Action items: Glocker and Co. will submit the new sales agreement to the buyers with a requested response by Friday, November 25, 2022.