

City of Nashua
Business & Industrial Development Authority
Minutes of Thursday, November 3, 2005 at 4:00 PM
Mayor's Conference Room

Members Present: Bernard Streeter, Mayor, Vin Capasso, Chair, Jack Tulley, Vice Chair, Gerry Prunier, Mark Prolman, John Stabile, Mike Monks.

Others Present: Dean Jackson (prospective member) and Jay Minkarah, Economic Development Director.

Call to Order: The meeting was called to order at about 4:10 PM

Approval of Minutes: The minutes of October 6 and September 8 were approved unanimously on a motion made by Jack Tulley, seconded by Gerry Prunier.

Bridge Street Properties - Recap of 10/18/05 meeting with the Planning & Economic Development Committee: Jay Minkarah and Gerry Prunier summarized their discussion with the Planning & Economic Development Committee held on October 18. It was noted that most of Aldermen were supportive of the concept of transferring underutilized City property to the BIDA for redevelopment purposes. Alderman MacLaughlin expressed concern over potential conflicts of interest.

A discussion of proposed development strategies, potential legislation, RFP issues, costs, revenue sharing, and potential development limitations commenced. Jay Minkarah expressed concern that there would not be enough time to introduce new legislation before the end of the year. Gerry Prunier stated that he felt strongly that we should move forward to seek transfer of the Bridge Street properties now. Jay Minkarah noted that the deadline for submitting legislation for the next agenda was the next day at 5:00 PM. A discussion on timing and strategy continued.

John Stabile stated that time was of the essence and made a motion to submit legislation to enable the transfer of the Bridge Street for the next Board of Aldermen agenda. Gerry Prunier seconded the motion. All voted in favor.

Jay Minkarah stated that he would draft the legislation for submittal and circulate it to the members.

Broad Street Parkway Update: Jay Minkarah provided a brief status of the project.

Adjournment: The meeting was adjourned at about 5:30 PM