

A regular meeting of the BIDA was held on September 25, 2008 in Room 208 of City Hall.

Attendees: Mayor Lozeau, John Stabile, Mike Monks, Stephen Michon, Skip Myers, Gerry Prunier, David Fredette, Mark Prolman

Excused absentees: Chair, Jack Tulley, Don Zizzi, Buzz Harrington

Russell Johnson, a private citizen, joined us to observe the meeting.

Approval of Meeting Minutes

MOTION TO ACCEPT THE MINUTES OF AUGUST 28TH, 2008 WITH THE ADDITION OF MIKE MONKS NAME ADDED TO THE LIST OF ATTENDEES.

Gerry Prunier moved to accept the minutes, seconded by John Stabile. There being no discussion, minutes passed unanimously.

Mayor Lozeau opened the meeting with the announcement of the new Economic Development Director, Mr. Thomas Galligani, who is expected to stop in later during the meeting.

Timing of Future Meetings

A discussion began with Mayor Lozeau concerning the timing of the meetings. The Board discussed what day would be more agreeable to all Board members since Thursday afternoons are difficult for some members to attend.

Board Additions

Mayor Lozeau would like Don Zizzi to become a member of the Board, as well as adding a few more members. She felt that her presence was not needed at every meeting.

She will ask Don Zizzi to serve as Vice Chair. John Stabile asked if there were any term limits on the Chair or any terms limits on any appointments. John feels that there should be more structure within the board. Mayor Lozeau would like Donna to give a monthly report on the Revolving Loan Fund. John would like to see more monitoring from the Board regarding the RLF.

MOTION BY MAYOR LOZEAU NOMINATING DON ZIZZI TO VICE CHAIR OF THE BIDA

The motion was seconded by Stephen Michon. With no further discussion or nomination, a vote was taken to appoint Don Zizzi to Vice Chair. All in favor, none opposed, BIDA now has a Chairman and Vice Chairman.

RLF Update

Stephen Michon reported for the RLF. He mentioned that there is some ongoing reporting from the Treasurer's office, but BIDA needs to be more in the loop. Donna Upsom submits a report every six months to the EDA, as is required. Stephen would like to sit down with Donna Upsom, David Fredette and the new Economic Director and come up with a protocol for regular reporting.

He would like to see a more thorough quarterly report generated and a substantial bi-annual report that would be submitted, as well as the treasurer receiving monthly reports. Stephen would like to wait and include the new Economic Dev. Director in this discussion to make sure that the City and BIDA are moving in the same direction. The Board discussed the need to establish lending criteria. The report gives some background as to what has happened since September. Line item #2 talked about the two loans that have closed. Update on the RLF balance which we previously asked for and she is continuing her self audit.

Mayor Lozeau mentioned that an applicant's personal information is not for all to review. There should be a separate committee that would be entrusted to the financial information. David said that you could go into non-public session, that there is a section in the law that allows the committee to do that.

John Stabile asked Stephen who audits the loan fund. He mentioned the City Treasurer has a report. Dave said the reporting is done out of his office but is not sure if they audit this every year or periodically. He will research and get back to the committee. Mark feels that the figures are loose and need to clarify better. Stephen said that we want exact numbers, to be able to project out what is or would be available for lending.

Discussion ensued with members regarding the audit. Under the federal guidelines that fund the RLF, there are certain requirements. Are we meeting that requirement, who is responsible to make sure that we are? Is that part of what Donna is suppose to be doing? The committee should know how the loan process works.

MOTION BY JOHN STABILE TO DEVELOP POLICIES AND PROCEDURES FOR THE REVOLVING LOAN FUND THAT ARE AGREED UPON BY THIS BOARD SO THAT THIS FUND IS RUN IN A BUSINESSLIKE FASHION THAT WILL STAND THE TEST OF ANYONE'S SCRUTINY.

Seconded by Stephen Michon. Motion carried.

The committee will check back with Stephen in 60 days regarding a draft proposal.

Stephen mentioned that going through some old files found that the City provided the Revolving Loan Fund a grant of \$50,000 (through the CDBG Program) and there could have been another \$100,000 given by a local bank. Dave Fredette mentioned that they did receive \$50,000 from Citizens Bank and to his knowledge did not receive anything else. Stephen mentioned that we have to figure out where the money is if we did receive it. Dave Fredette mentioned that on page 2, Grant Summary available to loan \$25,000 out of the original \$50,000. from Citizens Bank.

Discussion continued regarding auditing of the RLF. The members agree that they need to have more understanding of how the reporting is being conducted. They will talk to Donna and see if she has an auditor that she is currently working with. The process may already be in place and would only need to be tweaked.

MOTION BY MAYOR LOZEAU TO LOOK INTO THE CRITERIA OF THE REVOLVING LOAN FUND SO THAT MEMBERS ARE MORE AWARE OF HOW THE FUND IS BEING REPORTED AND AUDITED..

The motion was seconded. There being no further discussion, the motion passed unanimously.

BIDA Priorities

Skip Myers wanted to know what other priorities are set in place, who sets them and will there be any relationship between the setting of those priorities and the new Economic Development Director. Stephen responded by stating the Mayor has identified some priorities through her campaign, transition team, as well as the economic development strategic plan that was adopted by the Board of Alderman in 2006. That plan has set up priorities in terms of which industries to focus on. By using this in conjunction with the Mayors input and her economic development team, we can update those priorities and make sure everyone is moving in the same direction. He also felt that the BIDA members could also have some input into setting those priorities.

Mark Prolman wanted to know what was happening with marketing. Stephen mentioned that he was waiting to talk to Tom, see what the priorities are and then discuss a marketing strategy plan. Mark also mentioned a combination of a local bank, BIDA and Great American Downtown working together getting the community reinvestment program going.

Bridge St. RFP Responses

On Friday Oct 3, 2008, at 8 am in the auditorium the three short listed respondents are presenting their proposals. The Mayor feels that it is very important for all board members to be at this meeting. Don Zizzi has been talking to them; they are all enthusiastic and look forward to presenting their proposals. This will be a very informative presentation.

Introduction of New Economic Development Director

Mayor Lozeau introduced Thomas Galligani, the new Economic Development Director. The board introduced themselves and Director Galligani gave the board a summary of his prior employment and his personal life.

Bridge St. Environmental Update

Kathy Hersh gave a review of the monitoring wells for Deb Chisholm who was unable to attend the meeting today. Deb has checked the monitoring wells on Bridge St. property and checked with DPW regarding the wells previously installed; they do not contain any sampling results for brown water. She believes these wells were installed to determine whether ground water collected during construction could be discharged to the sewer system. EPA has approved the TRC sampling plan and that will begin September 29.

Phase I is completed and Phase II is to begin on that site. John Stabile wondered how long it would take to receive the results from the testing, and Kathy felt from experience, about one month. They will be doing the asbestos, soil and water sampling. There were no further questions or discussions and Kathy left the meeting.

There being no further business, a motion to adjourn was made by Gerry Prunier, seconded by Mayor Lozeau, and the meeting was adjourned at 4:45 pm.

Respectfully submitted,

Lucy Jenkins