

FALMOUTH EDIC
NOVEMBER 13, 2006
SELECTMEN'S MEETING ROOM – 4:00PM

PRESENT: HARLYN HALVORSON, CHAIRMAN
WILLIAM MCKEON, VICE CHAIRMAN
GLENN KELLY
CAREY MURPHY (at 4:05pm)
STEPHEN SPITZ
ABSENT: MARY PAT FLYNN
WILLIAM VENDT

Comments from Chairman Harlyn Halvorson

About 2 ½ years ago EDIC had a retreat and a number of consultants were invited:

- Chip Morse prepared a “Summary Business Plan” to refocus the EDIC including the creation of an *Entrepreneur's Center*.
- Steve Andrade and Kenneth Silva, Corporate and Professional Development Program at Bridgewater State College, discussed training for entrepreneurs in Falmouth.
- Robert G. Kispert, Director of Federal Programs in Massachusetts talked about “innovation centers”.
- Greg Watson, VP for Sustainable Development and Renewable Energy described his program.

As none of our consultants could provide us with a model for EDIC to use we decided to hold another retreat in order to reexamine our mission. At that retreat we concluded a new mission.

New EDIC Mission Statement

The EDIC's mission is to alleviate the persistent unemployment and under-development in Falmouth by stimulating economic activity and thus expanding the tax base through encouraging (1) new businesses to be formed, (2) existing local businesses to grow and (3) businesses located elsewhere to in-migrate and, as a part of this mission, through encouraging supporting infrastructure for such businesses.

A year later we had a feasibility study and the process is culminating with the creation of the new RTDC.

Progress of RTDC – Sallie Riggs

The RTDC filed Articles of Incorporation so the organization is now an independently incorporated, nonprofit corporation in Massachusetts. We have a new lawyer, Mark Gildea, who is drafting by-laws and will help us prepare an application for a 501C-3 status. We are also looking at appropriate ways to make the transition of the funds from the EDIC to the RTDC to cover costs as we move forward.

[Carey Murphy arrived at 4:05pm]

The Advisory Committee will have a meeting on December 7th at 4:00pm and at a January meeting will probably decide what committees to set up and who should sit on these committees. It is a step by step process. After incorporation we will have to get a staff. We did advertise for a CEO and received 25 applications. We have a working group of 4 people who reviewed these applications and identified 5 people to be interviewed. So far, 2 have been interviewed. Hope to have someone onboard in the January timeframe.

Clive Beasley, the treasurer for the RTDC, felt they would invoice the EDIC as money is needed until the \$200,000 grant money comes in. EDIC treasurer Richard Bienvenue will check with the state to see what the situation is (why the funds haven't reached us).

A bank account has been set up with Cape Cod 5 with three signers; Clive, Sallie and Bill Zammer. Richard felt, at least for the interim, he needs authorization to pay RTDC invoices for eligible incurred costs through the RTDC treasurer because we [EDIC] only meet once a month and payment of invoices might not be timely. **MOTION:** Bill McKeon made a motion to authorize EDIC treasurer Richard Bienvenue to pay eligible RTDC invoices as presented by Clive Beasley the treasurer of the RTDC contingent upon official receipt of the grant award from the state, seconded by Glenn Kelly. Unanimous vote.

Treasurer's Report – Richard Bienvenue

- Following up with our auditors – almost complete.

STG Consultants – Update – Sharon Gay

- Working with the RTDC on the CEO search.
- John Adams Institute Funding: received a phone call from a staff person saying our proposal had been received and an initial external review has been done. They listed 4 areas of concern asking for more specifics so a conference call to address these issues has been scheduled for Wednesday morning.

John Harding – Update

- Scheduling an unofficial meeting with the Planning Board to propose the idea of the remaining three lots in Raymond Park as a Hardship Exemption.
- Listing on Lot 5 is official and he showed a copy of the Exclusive Listing Agreement with a listed price of \$500,000. He has shown this lot twice.
- Regarding the drainage problem on Edgerton Drive, it has been determined the only thing needed is a berm at the bottom of Edgerton Drive. He asked for authorization of up to \$3,000 to have the paving done. **MOTION:** Carey Murphy made a motion to authorize the expenditure of up to \$3,000 for paving for a berm on Edgerton Drive, North Falmouth, seconded by Bill McKeon. Unanimous vote.

- Easements for the water tank lot in Tech Park have been drafted by Atty. Pat Butler and submitted to our Real Estate Sub-Committee. Based on their response, they have asked Pat to have the town expedite the agreement ASAP.
- Informally John will be showing the Planning Board the proposed layout for Lot 21 and the Walsh property.
- January Retreat: Recommends one of the topics be how to create, working with the town, a 10 acre parcel adjacent to the town dump for affordable commercial space for small businesses.

January Retreat

- Our next retreat is scheduled for Saturday, January 27, 2007. Time and place to be determined.
- Some topics to be addressed:
 1. By-Laws for EDIC
 2. Mission – our future after RTDC
 3. Training and Job Retention (should invite Kathleen Schatzberg from CCCC – Glen offered to invite her)
 4. Survey - Needs of the Town
 5. Other representatives who should be invited – Chamber, Housing Authority, Planning Board, Selectmen.

Approve Minutes of October 16, 2006

Unanimous vote to approve minutes of October 16, 2006 as printed.

Bills

Glenn Kelly made a motion to pay \$7,396.22 as outlined in Warrant No. 2006-10, seconded by Carey Murphy. Unanimous vote.

Community Bank Loan Modification Agreements –

1. Loan pay down from sale of Lot 5 from \$239,999.63 to \$200,000.00.
2. Agreed to reduce the \$100,000.00 Escrow Agreement down to \$50,000.00.

The letter also extends the Loan Note from September 29, 2006 to October 15, 2007.

MOTION: Steve Spitz made a motion to authorize Chairman Halvorson to sign the Loan Modification Agreements as outlined above, unanimous vote.

Set Next Meeting Date – Our next regular meeting is scheduled for Monday, December 11, 2006 at 4:00pm.

Adjournment – Meeting adjourned at 5:00pm.

Respectfully submitted,

Linda J. Wells, Recording Secretary