

**TIF MEETING MINUTES
THURSDAY, NOVEMBER 2, 2006**

Present: Chairman Dennis Nadeau; members, Al Carpenter, David Freitas; alternate Bob Harcke; Selectmen's Representative Bruce Bellville; TA Jill Collins and CDC Donna Payne. Excused: George Benedict and Edwin Smith.

7:00 Call to order

Bob Harcke motioned to accept the minutes of February 23, 2006. Al Carpenter seconded the motion. All in favor.

Jill made a note that in future TIF meetings will be the 4th Thursday (not the last) of the month and that meetings will be on an 'as needed' basis per any new business.

New Business:

Members read through the updated financial plan. Bill Nebelski motioned to accept the updated financial plan. Bob Harcke seconded the motion. Motion passed unanimously.

Bill Nebelski read the warrant article for March 25, 2006 Town Meeting regarding updating the plan.

Bob Harcke gave an update on Washburn Vault:

Owner, Jack Baldwin had expressed delays will put the project into a spring 2007 start (he has all approvals needed)

Mr. Baldwin says he will be bringing 5-6 employees from his present location and then plans to hire 5-6 employees his first year and 5-6 after the first year for a total of 15-18

Discussion on the creation of jobs by Washburn Vault led to new information concerning the \$239,000 cost of the road (including waterline, lighting, and electric) needed in the TIF district.

T.A. (Jill Collins) said that there is a meeting scheduled (next week) with CDBG concerning a possibility for a grant which could provide the funding of the road, etc. CDBG has suggested that if the paperwork for the grant was completed within six weeks this could expedite the road funds and allow for early 2007 construction.

T.A. added that this grant could mean no need for funds from TIF and thus TIF dollars could stay in the general fund to do more development when/if any new business commitments came into the district.

The committee acknowledged that the application for grant funds would need a commitment from Washburn Vault, (saying that the company intends to create 10-12 new jobs for employees of low to moderate income) as well as a public hearing with the Selectboard regarding CDBG funding. TIF Committee members agreed that they would need to assist Mr. Baldwin with his input as well as attend the SB meeting regarding the

CDBG application. The public hearing could be scheduled as early as Nov. 27th allowing the SB to vote on the grant application before the end of the year.

Discussion on the need for funds for improvements to Monument Road (as this is the access road to TIF District from state road 119) waterline and road bed.

There was no further business to discuss.

The tentative date of Thursday, March 30, 2006 was set for the next meeting to consider possible directions to progress; otherwise, the Chair will call the next meeting as needed.

7:50 David Freitas motioned to adjourn. Bob Harcke seconded the motion. Motion passed.

Respectfully submitted,

Donna Payne, CDC

This is a draft of minutes until accepted and signed.