

**TIF MEETING MINUTES
THURSDAY, JANUARY 5, 2006**

Present: Chairman Dennis Nadeau; members Al Carpenter, George Benedict, and Smokey Smith; Selectmen's Representative Bill Nebelski; alternate Bob Harcke; TA Jill Collins; CDC Joan Morel; David Freitas excused.

7:10 Call to order

Bill Nebelski motioned to accept the October 26, 2005 minutes, second by Bob Harcke, motion passed with George Benedict abstaining. No quorum was present to vote on the December 15, 2005 minutes.

Discussion took place regarding proposal of going forward in the TIFD. Joan Morel spoke to the conservative assessed value for the developed Washburn Vault parcel; Jill Collins spoke to the amount of bond payments for 5, 10 and 15 years, and to the process. This year's warrant article should address the financial plan for the road: the amount of dollars needed to construct the road/tax revenue. The committee should have a financial plan in place for the road, capture Washburn taxes into the capital reserve fund for a couple of years, then go to the Town for a bond. If another business goes in, those taxes will be captured, too. The plan can be revisited every year. Clough Harbour will provide the cost to build the road in two years, and contingency costs. Jill Collins will write up the warrant article, have it checked by the town attorney, and present it at the next scheduled meeting. The Board of Selectmen votes on the warrant article, as does the Budget Committee. The Budget Committee holds the public hearing. A revised map is needed for the public hearing, with everything that is not pertinent removed and showing just the road.

The next TIF meeting is tentatively scheduled for Thursday, January 26, 2006.

7:30 Bill Nebelski motioned to adjourn, second by George Benedict, motion passed.

Respectfully submitted,
Joan C. Morel, CDC

This is a draft of minutes, until accepted and signed.