

Minutes of the Economic Development Commission held at 8:30 A.M., on Thursday, May 22, 2014.

Members Present: First Selectman Freda, Richard LoPresti, Frank Maher, Radha Prasad, Alan Sturtz , Stephen Gifford, Marc Olins, Walter Mann

Members Absent: Deborah Moore

MINUTES

Chairman LoPresti asked for approval of the Minutes of the Regular meeting held on April 24, 2014. Mr. Olins moved their acceptance, seconded by Mr. Maher.

VOTE:	LoPresti -Yes	Maher - Yes	Gifford - Yes
	Freda - Yes	Mann - Yes	Olins - Yes
	Prasad – Yes	Sturtz - Yes	

COLLATERAL MATERIAL

Mr. LoPresti distributed an EDC brochure from the Town of Wallingford. He said that we need to develop collateral material especially for recruitment purposes. Mr. Freda said that he will discuss with Ms. Goodkin and see if the summer intern can work on this project.

COMMISSION UPDATE

Mr. LoPresti said that our July meeting will be at Quinnipiac University.

Mr. Gifford and Mr. LoPresti are meeting with Mr. Durante to discuss possible incubator use of his building on northern Washington Avenue.

Mr. Maher said that a bus tour of town properties is scheduled for our August meeting. He will prepare a list of properties to tour and will email the list to commission members.

M. FREDA UPDATE

Mr. Freda announced that the Town has received AAA bond rating from Standard & Poor's. This rating is the best a town can receive and is something that every municipality strives for. The rating gives the town the benefit of low interest rates when selling bonds for projects such as the North Haven Middle School and also allows the town to go back and bond at a lower rate for previous projects. This will save the Town more than \$1M over the next few years. It also creates a good advertising tool in attracting new businesses.

Mr. Freda then gave an update on the various economic development projects he is working on. Mr. Freda said that there are many ongoing projects and once they have been confirmed, he will report on them.

OLD BUSINESS

None.

NEW BUSINESS

The next meeting of the Commission is scheduled for June 26, 2014 at **8:30 a.m.**

There being no further business before the Commission, Mr. Sturtz moved to adjourn the meeting at 9:35AM, seconded by Mr. Prasad.