

BIDPA

January 15, 2014

Members Present: Chair Mike Caron, Dick Eastman, Jerry Dumoulin, Dave Poirier, Jay Poulin, Peter Higbee, Dick Huot, and Andre Duchesne

Members Excused: Diana Nelson and Sally Manikian

Others Present: Pam Laflamme, Community Development Director

November & December Minutes: Mr. Poulin made a motion to approve the November and December minutes, seconded by Mr. Duchesne, all members voted in favor of the motion and the motion passed.

November & December Financials: Mr. Dumoulin went over the November finances first and then reviewed the expenditures with the board. He made note that the Keyspan line item still showed a balance and that staff should check that with the finance department as it has been spent. The revenues are up to date. The current bottom line for cash for the December balance sheet was \$478,924.00. Mr. Dumoulin reviewed expenses for December with the board and asked for questions. Chair Caron went over some maintenance issues with the board that were part of the month's expenditures. **Mr. Higbee made a motion to approve the financials for both November and December, which was seconded by Mr. Eastman. All members voted in favor of the motion, the motion passed.**

Budget Discussion FY2015: Ms. Laflamme presented the board with the proposed budget for the upcoming fiscal year. There were no changes to the expense side of the budget from the board. A few line items, including the administrative fee to the City and the depreciation expenses will need to be calculated by the finance department. In reviewing the revenue side of the budget, staff reviewed the current leases in place for 143 East Milan Road. The lease with Presby is about halfway through its term with no changes for the upcoming year. The lease with DMV will expire June 30, 2014. Ms. Laflamme will contact the DMV to find out what their intentions are for next year. Guitabec's lease will expire in May. The lease committee will meet shortly to discuss the terms.

Mr. Poirier made a motion to submit the budget as proposed by staff. The motion was seconded by Mr. Duchesne and all members voted in favor of the motion.

BFA Discussion – Chair Caron mentioned that it had been brought up at a previous meeting that BIDPA should pay off the remaining Business Finance Authority loan. The loan balance is \$85,381.23. Mr. Dumoulin prefers not to do anything with as it is an interest free loan and the loan will be paid off in January 2015. The board discussed the potential of paying off the loan at the end of the current fiscal year. There was a brief discussion about the pros and cons of paying the loan off early. The board came to the consensus that they leave it as is.

Board Membership: The board had a discussion about membership and the need for a couple new members to learn from the current membership. Rather than putting a committee together, the board will discuss it at the next meeting. The board will review what skills and characteristics it wants in its new members. The nominating committee will then meet with the board's stated interests in mind to find two-three new members to join the board. There was interest in getting at least one new board member who is skilled in finance to work with Mr. Dumoulin on financial issues and possibly work into the position of treasurer. The board deferred the rest of the conversation to February.

Board elections will be held at the February meeting. Mr. Dumoulin will not be in attendance but he is still interested in remaining the board treasurer. Chair Caron mentioned that if anyone is interested in becoming the chairperson, the position would open to them.

Other: NHDOT has requested to cut down the trees in front of 143 East Milan Road. The board discussed the need for removing the stumps, and then loaming and seeding the area afterward. That will not be done by DOT until summertime. The board discussed the possibility of some kind of replacement for the trees such as low lying shrubs, but it was decided that wasn't necessary until it was determined whether the road would be realigned. The board was in agreement that made the most sense.

Ms. Laflamme mentioned that BIDPA had received an invoice for natural gas for the former Moonlighting warehouse space at 143 East Milan Road. The board had a discussion about whether gas was available at the building and it was determined that there was gas being used by at least Presby. Staff will look into the matter.

Mr. Higbee made a motion to go in to Nonpublic Session per RSA 91-A:3, II (d) Land Matters, and seconded by Mr. Duchesne, roll call vote was taken, motion passed.

Mr. Higbee made a motion to exit nonpublic session per RSA 91-A:3, II (d) Land Matters seconded by Mr. Duchesne. A roll call vote was taken, the motion passed.

Mr. Poirier made a motion to seal the minutes of the nonpublic session until such a time the information is no longer needed to kept nonpublic, seconded by Mr. Eastman, all voted in favor of the motion.

Public comments: None

Member Comments: Mr. Poirier spoke with concern about the recent job losses at Gorham Paper and Tissue and wondered what BIDPA could do to support the company to keep from losing further employees. It was suggested it might make sense to send a letter of support to Governor Hassan and voice concerns about the price and availability of natural gas in the region. Mr. Huot talked about supporting a local businessman who is looking for space, but found out that that person is apparently that is all set.

Adjournment: Mr. Higbee made a motion to adjourn, seconded by Mr. Duchesne, all members voted to approve the motion, motion passed.