

DRAFT UNAPPROVED

Note: Please find the following **DRAFT** minutes of the Tax Increment Finance Advisory Committee. These **DRAFT** minutes are subject to being amended, extended and approved by the Tax Increment Finance Advisory Committee during it's next meeting.

Enfield TIF Committee Minutes

REGULAR MEETING

DATE: November 15, 2011

TIME: 6:00 PM

PLACE: Enfield Public Works Facility

Attendees: David Saladino- Chair, Ken Hill, Lori Bliss Hill, Rob Malz, Jim Taylor- Director of Public Works, Steve Schneider, Town Manager, Will Davis, CLD Engineers, Dan Kiley, Stu Arnett

The meeting was called to order at 6:02 pm.

I. Minutes

Jim Taylor asked about TIF Committee minutes. He has taken them and Nate Miller as well but doesn't have much time to transpose them. Steve Schneider said that most Tow boards were struggling with this. A minute taker could be hired but it is difficult to find people to do this.

II. Update on Route 4 Water/Sewer Design Project

Will Davis reported that The NH DOT has approved this and is waiting for a letter from the Town of Canaan to send a letter regarding the use of Jones Hill Rd and Blackwater Rd as part of the traffic plan. He thinks bids packages should go out in early January to get prices for the February budget hearing. Will brought up the issue of meeting attendance. Lori Bliss Hill moved to approve up to \$3,000 to cover meeting expenses for CLD, Rob Malz seconded all voted in favor.

III. Sewer Project Financing Options

Steve Schneider obtained several rate quotes from several banks and handed out a sheet showing the comparison. The Bond Bank was the highest at

4.99% for 30 years. Lake Sunapee was the lowest but it would adjust after 10 years. Mascoma has a good rate but only to 20 years. Ken Hill stated that when we have a firm price Mascoma should be consulted again and Mr. Schneider plans to go back to everyone when a firm number is available. A public meeting is scheduled for December 6, 2011 at the Community Building. If that goes well the next meeting will be the hearing. There is time for one more meeting in January if needed.

IV. Guest Speaker Stu Arnett

Stu Arnett has worked with a number of communities on TIF Districts including Bedford and Claremont. He stated that after listening to the discussion he thought Enfield was in good shape with the TIF District and the sewer extension project. One thing he identified was that the plan needed include all of the projects that TIF funds would be used for and a total dollar figure for all of those. The current Enfield plan has all of the projects but has 2005 cost estimates that will prevent other projects from happening because the TIF Committee cannot spend over the gross amount in the plan. This will need to be amended at the 2012 Town Meeting.

There was further discussion regarding the operation of the district and some presentation strategies. Mr. Arnett stated that TIF funds can only be used for three things:

1. Retiring debt for district infrastructure
2. Infrastructure projects within district boundaries
3. Operation of the district

The operation of the district can include studies, planning and marketing.

The meeting was adjourned at 7:20.

Next TIF meeting on December 6, 2011 for the public meeting at the Community Building.