

**Jaffrey Economic Development Council
Draft Minutes 10/26/16**

9:00 am Town Office

Present: Bill Schofield, Chair
Peter Chamberlain, Vice Chair
Larry Alvarez, Dominique Caissie, Peter Davis, Cathy Furze, Sam Hackler, Don MacIsaac, Ed Merrell, Ed Merrell, Mike Shea
Max Mitchell, Jaffrey Chamber of Commerce

Staff: Jo Anne Carr

1. TIFD Budgets

Jo Anne reviewed the proposed budgets starting with the Stone Arch Bridge TIFD. There are no new proposals for the district, bonded debt and administrative costs have not been reported yet. Expenditures will be down by about \$3,000. Revenue is down slightly due to a lower valuation and slightly lower tax rate than anticipated. Discussion ensued regarding the use of the economic development/marketing funds for additional signage in industrial districts, however TIFD funds can't be used elsewhere. Using the funds for improved broadband access was raised as an alternative.

The Downtown TIFD was also down on the valuation side as well as tax rate, so revenues are adjusted accordingly. Bonded debt and administrative costs have not been reported yet. The budget is based on last year's projections. A new line item was added at the suggestion of the Selectmen and Town Manager to create a capital reserve account for the purpose of funding infrastructure improvements to the Downtown area which can complement the traffic project at the 5 way intersection of route 202/124. A question raised by this option was whether the Selectmen would have authority to spend or whether that had to go to Town Meeting. The draft warrant article is asking for the Select Board to be agents to expend. Budget lines have been adjusted to allow for this new line item, with a cut to the long standing traffic/pedestrian enhancements from \$30,000 to \$10,000. Other reductions are in the line for the Elite Laundry cleanup and the Downtown Improvements.

The downtown budget sparked a good conversation on what projects should be considered for the next year, they are listed below. Jo Anne will work on estimates and the EDC can prioritize projects.

- Pave a portion of the gravel area at Community Field to clearly define the parking areas
- Clean up and install lighting along the rail trail between Webster St and Rite Aid.
- Improve the condition of sidewalks downtown, patch and repair
- Pay off the bond for Community Field
- Bury powerlines
- Develop a map of Jaffrey attractions that can be posted at our bulletin boards, on the website, etc.

2. Follow-up from NH SBDC

Tabled due to budget discussion

3. Sub-Committee Updates

Tabled due to budget discussion

4. Other Business

TEAM Jaffrey strategic planning is nearly complete and they are preparing for a transition with Melanie resigning as of November 9. Dom reported that the board is feeling optimistic and with the plan in hand and minimal projects for the short term, the new director will be coming in at a good time.

5. Adjourn

NEXT MEETING: November 16, 2016