



## TOWN OF OLD SAYBROOK Economic Development Commission

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### EDC Minutes January 9, 2014

Present: Carol Conklin, John Decristoforo, David Cole, Bruce Greenfield, Jim Keating, Liz Swenson and Susan Beckman

Absent: Lauren Ashe, Maura Richards and Todd Roberts

Guest: Dr. David Shearer

1. Chairman Swenson called meeting to order 7:03 P.M.
2. On a motion (Greenfield/Cole) the Minutes from December 12, 2013 were accepted.
3. Comments from the Public and Correspondence - none
4. Guest - Dr. David Shearer – Attracting High Tech Businesses to Old Saybrook

Dr. Shearer was the Chairman of the Rt. 1 East Task Force which recently completed the Mariner's Way proposal. He is CEO of Health Sciences International, an Old Saybrook pharmaceutical consulting firm and CEO/ Founder of the Therapeutic Research Foundation, a Non-Profit 501c3 which has a mission to 'Solve Unmet Healthcare Needs' via the necessary R&D of much needed pharmaceutical and medical devices via collaboration with academia and industry. Dr. Shearer is a leader in the Biotech and Pharmaceutical field.

Speaking about Attracting High Tech Businesses to Old Saybrook he distributed a page of contacts and sources of assistance in Networking and Incubators and discussed several of them. We need to have a site in mind and approach some of his contacts. He will assist as we need it. He suggested we start with CURE (Connecticut United for Research Excellence) the bio science cluster of Connecticut, a diverse network of small and large life and health care sciences companies, universities, scientists, educators, students, entrepreneurs, mentors, business experts and investors. Susan Froshauer, Ph.D. is president and CEO (203-606-0081).

Collaboration with Universities would also be important; the consensus was that it would be easier to start with UCONN probably in Avery Point and Farmington. UCONN has an internship program. Timing now is very good, Governor Malloy just signed a \$200M package to support such efforts. There are a number of Old Saybrook residents among the thousands laid off at Pfizer who are looking for startup opportunities. Old Saybrook should set up a one stop shop with all that is needed in one place. If we set up an incubator site it could be small (10X10) for each start up, the rent might be as low as \$2,000 per year. We need to consider where to move them to for the next step. One CT small town, Manchester, has established one incubator, axial901.com, which was initially funded through the town, and is projected to be self-sustaining very quickly.

After discussion it was determined that Executive Director Beckman should meet with Dr. Froshauer of CURE. Commissioner Keating agreed to join her.

#### 5. Old Business:

##### a. Max's Place Kiosk Proposal – Update

Susan Beckman spoke to developer Ron Lyman who is interested in our proposal. Susie learned that we must have a nonprofit organization to get a grant to pay for this plan. She will contact Judy Sullivan of the Chamber and also consider partnering with the Kate.

- b. River COG Questionnaire  
Susan Beckman submitted our response.
- c. Echo Trading/Fish Sisters in Space next to Starbucks  
Susan Beckman visited Echo Trading, will meet the owner who was not available.

#### 6. New Business

- a. Review of Economic Development section of the Plan of Conservation and Development  
This discussion was postponed until our next meeting
- b. Tax Incentives Review  
This discussion was postponed until our next meeting
- c. Commissioner Greenfield suggested we should consider selecting someone for a "Spirit of Old Saybrook" award this year.
- d. On a motion (Conklin/Decristoforo) the EDC instructed Ms. Beckman to add a \$5000 line item to the proposed budget for a consultant to aid in "Visual Improvements" to local businesses. The motion passed unanimously.
- e. On a motion (Conklin/Cole) the EDC instructed Ms. Beckman spend \$200 from the current budget to join CEDAS. The motion passed unanimously

#### 7. Director's Report

- a. YTD Budget Review  
Executive Director Beckman presented the current budget status and proposed budget. As noted above the Commission instructed Ms. Beckman to add a \$5,000 line item to the proposed budget for a consultant to aid in "Visual Improvements" to local businesses.
- b. CERC Orientation – January 9, 11am at CERC HQ in Rocky Hill  
Executive Director Beckman attended the orientation. She reported that there were a number of attractive opportunities presented both free and fee. One free offering is a two hour Economic Development seminar which we might offer to the land use Boards and Commissions. She will explore the possibility of conducting the seminar on a Saturday Morning 3/26/14 or in place of our 3/13/14 EDC meeting.
- c. Old Saybrook website  
Executive Director Beckman pointed out that a Score workshop, an SBA program and a Home Based Business meeting are posted on our website.
- d. STEAP Grant  
Executive Director Beckman is waiting for formal engineering plans to go forward with the Old Police Station replacement grant.

#### 8. Comments from Chairman Swenson

Chairman Swenson suggested we consider starting a new nonprofit organization to replace the Old Saybrook Economic Development Foundation which we shut down in 2011. She further proposed we explore the use of the Kate as our Nonprofit. Executive Director Beckman will contact Torrance Downes about that possibility. In addition she pointed out a CEDAS webinar on January 16, 2014 at 3:30 on Cluster Initiatives that we might consider.

9. The meeting was adjourned by Chairman Swenson at 8:48PM.

Respectfully submitted,



James D. Keating – Secretary