



TOWN OF OLD SAYBROOK Economic Development Commission

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Minutes of the EDC Meeting

April 10, 2014

Present: John Decristoforo, David Cole, Carol Conklin, Bruce Greenfield, Jim Keating, David Shearer, Liz Swenson and Susan Beckman Absent: Lauren Ashe, Maura Richards

Guests: Members of “ Friends of the 1,000 Acre Forest (aka “The Preserve”)”. Barbara Maynard, Chris Cryder, Frank Landry, Elizabeth Landry, Sara Keaney, Robert Arcore, Bob Lorenze, M. Yanello, Barbara L., Tedd Levy

- 1) The meeting was called to order by Chairman Swenson at 7:05 P.M.
- 2) On a motion (Decristoforo/Cole) the Minutes from March 13, 2014 were accepted unanimously.
- 3) Comments from the Public and Correspondence - none
- 4) Introduction of Guests
- 5) Old Business:
 - a) The Preserve – update and actions

Chairman Swenson opened the discussion by welcoming the representatives of the Friends of the 1,000 Acre Forest (aka “The Preserve”) who apparently came to the EDC meeting to assist the Commission with answers to some of the questions in the EDC letter to the Board of Selectman about the current campaign. The Chairman reported that she and others had attended a presentation by Chris Cryder and the EDC would welcome their comments.

The group made an impassioned presentation of the value of the property to Old Saybrook. They cited the need for Old Saybrook to conduct a referendum and approve the expenditure of \$3M as a first step toward the purchase. They report that unless Old Saybrook takes the first step the State of Connecticut will not follow. They spoke of a conditional purchase agreement between the Trust for Public Land and the current property owner which will expire in June. The purchase price is reported to be \$10 - \$11 million. They also reported that a recent appraisal values the property at \$8M. Mr Cryder asked what the EDC planned to do.

Several Commissioners made comments and asked questions. In general the issue from the EDC’s perspective is the lack of clarity about the specifics of the proposal. The consensus was that Chairman Swenson should communicate with Kate Brown of the Trust for Public Land and ask for a simple one page answer to the following questions:

1. *What exactly is the Trust for Public Land proposing? What entity is negotiating this proposal with Lehman Brothers, the State of CT and the Town of Old Saybrook?*
2. *What is the timing of the proposal with regard to Lehman Brothers?*

3. *What is the funding needed? Where do you anticipate the funding coming from? Who are you asking? How much are you asking each source for? How much have you currently raised? What is your fund raising deadline for each source?*
4. *What is the effect of the price change? Who will be asked for less?*
5. *Apparently it is possible to request an extension. What exactly will seeking an extension require?*
6. *If or when this proposal goes forward, who (what entity) will hold the title?*
7. *If the State of Connecticut owns the development rights, what will be the restrictions?*

After receipt of the one page answer the EDC will, if necessary, meet in a Special Meeting to determine our next step.

- b) Economic Development Workshop Debrief
 - i) The discussion by the Commissioners was positive. Executive Director Beckman received good feedback from Town Hall attendees and they have begun a monthly “brown bag lunch” to discuss future plans. Susan also plans a similar interaction with the Chamber. She will also ask the gentleman from Branford who spoke to come to an upcoming EDC meeting.
 - c) Mariner’s Way – Vote on EDC’s role in leading implementation
 - i) A motion was made (Keating/Cole) that the EDC will take a leadership role in implementation of the Mariner’s Way plan. The EDC will partner with the other land use Boards and Commissions in this role. The motion passed unanimously.
- 6) New Business: None
- 7) Director’s Report: Susan Beckman had distributed her report.
 - a) a. YTD Budget Review
 - i) We are doing well
 - b) On a motion (Cole/Keating) the Commission unanimously approved an expenditure of \$135 for a membership in NEEDA for Executive Director Beckman
- 8) Comments from Chairman Swenson
 - a) Chairman Swenson had made most of her comments in the normal course of the meeting. At this time she brought up the question of installation and maintenance of landscaping under the newly installed Welcome to Old Saybrook signs. Commissioner Conklin will pursue alternatives and report to the next meeting.
- 9) On a motion (Cole/Keating) the meeting was adjourned by Chairman Swenson at 9:05PM.

Respectfully submitted,



James D. Keating – Commissioner