

WOLFEBORO ECONOMIC DEVELOPMENT COMMITTEE
REGULAR MEETING
Wednesday, January 9, 2008
MINUTES

Members Present: Bob Reid, Chairman, Tony Triolo, Gene Leone, Dave Tower, Denise Roy-Palmer, Frank Giebutowski, Members.

Member Absent: Mike Cooper, Mary DeVries, Members.

Staff Present: Lee Ann Keathley, Secretary.

Chairman Reid opened the meeting at 8:11 AM.

Consideration of Minutes
December 5, 2007

Chairman Reid tabled consideration of the December 5, 2007 minutes.

Discussion Items

➤ **Feasibility Grant**

Bob Reid stated the Feasibility Grant in the amount of \$12,500 was denied.

Denise Roy-Palmer stated a requirement of the grant included ownership of the building and the commitment of one tenant therefore; the project did not comply with HUD requirements. She stated she was advised to retrieve a commitment letter.

Bob Reid verified the funding was not spent.

Denise Roy-Palmer stated two out of three grant applications were denied. She stated the application would be reviewed by Advisory Council.

Bob Reid verified the grant could never be applied for again. He questioned whether the Committee wants to proceed and if so, what steps would then be taken. He stated the cornerstone of the Economic Base Chapter of the Master Plan is the development of a business park. He questioned private funds and alternative funding sources.

Tony Triolo questioned tax incentive credits.

Denise Roy-Palmer stated such would include an application process. She reviewed potential opportunities and the feasibility of phasing the implementation of businesses.

Tony Triolo stated the owner of the building wants to sell the building rather than rent. He recommended finding an investor to purchase, subdivide and develop the property.

The Committee discussed two businesses in the Downtown area that are closing and one business that has been sold; the effects of such.

Tony Triolo stated the Town fathers do not believe in economic development in Wolfeboro; as shown through the vote against the hiring of an Economic Development Director. He stated the attitude is inbred in the Town.

Frank Giebutowski stated there is a prevailing sentiment that there isn't a need for economic development. He recommended the comparison of data, such as tax revenue, from other communities.

Dave Tower recommended the following; redefine issues, clarify the need(s) and develop a work plan.

Frank Giebutowski stated a long term approach is needed for the Town's economic development and volunteered to develop a draft letter related to request for data and the Committee's approach regarding economic development. He stated a law was passed in 2006 related to Family Fiduciary companies and the creation of 900-3900 jobs and questioned whether such has occurred since the passing of the law and how Wolfeboro would be considered for such.

It was moved by Dave Tower and seconded by Tony Triolo to adjourn the January 9, 2008 Economic Development Committee meeting. All members voted in favor.

EDC meeting scheduled for Wednesday, February 6, 2008 @ 8 AM at the Offices of Leone, McDonnell & Roberts.

There being no further business before the Committee, the meeting adjourned at 9:05 AM.

Respectfully Submitted,

Lee Ann Keathley