

Jaffrey Economic Development Council
Draft Minutes 10/20/21

8:00 am Jaffrey Fire Station

Present: Peter Chamberlain, Chair, Larry Alvarez, Dominique Cassie, Peter Constant, Cathy Furze, James Georgopoulos, Ed Merrell, Stephanie Porter, Mike Shea

Staff: Jo Anne Carr, Director

Host: David Chamberlain, Jaffrey Fire Chief

1. Budgets

Jo Anne reviewed the draft budgets for Economic Development, Stone Arch Bridge, Downtown and capital projects. The economic development budget includes a \$10,000 line for economic development and marketing. We've been using those funds for website development and maintenance as well as some marketing and outreach efforts. The remaining funds will go toward the update to the economic development plan.

We addressed the Stone Arch Bridge TIF district next which needs an advisory committee vote. As background Jo Anne reported that the road safety audit for Old Sharon Road had been completed last month with the report due from DOT in December, for review by the town. We might want to consider retaining some funds for any work that may be required in the long term to address safety issues at that intersection. The bridge bond retires this year freeing up nearly \$40,000 to be returned to the general fund. No changes were made to the draft budget

On a motion by Dom Cassie and seconded by Peter Constant, the draft budget for the Stone Arch Bridge TIF was adopted by unanimous consent.

Discussion then turned to the Downtown TIF budget with level funding for the Main Street Program at \$40,000. After discussion regarding the marketing budget, the request was made to increase that line from \$3000 to \$20,000. Capital Reserve request increase to \$120,000 and all other lines level funded. This budget also needs the advisory committee vote.

On a motion by Cathy Furze and second by Dom Cassie, the draft budget for the Downtown TIF was adopted by unanimous consent.

As a follow up to the economic development discussion, there was consensus to engage some of our leading property owners and investors in town in a conversation of what their vision might be for the future of Jaffrey. Stephanie, James and Jo Anne offered to convene that meeting.

Jo Anne will review the budgets with John Frederick the week of November 15th.

2. Other Business/Updates

- a) Broadband expansion: The project is moving forward with the fiber infrastructure being laid out through town. There's a chamber lunch and learn with CCI October 27 at noon, by zoom
- b) Brownfields assessment: Contractor has been selected for the grant program. Project should start up in earnest in December.
- c) WW Cross: EPA has been mobilized to stabilize the site and do partial removal of materials. They should be on site in early November