

**FREEPORT ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS
TUESDAY, July 23, 2013, 7:30 AM TO 9:30 AM
Freeport Community Center
MINUTES**

1. The meeting convened at 7:35 AM

In attendance: David Latulippe, Jim Cassida, Mark Malone, Wendy Caisse, Adam Nappi, Candice Rinaldi, Chip Gray

Absent: Andrew Sachs, Corey Bouyea, Clay Bouton, Betsy Ruff, Peter Troast, Jeff Zachau, Peter Joseph

2. Introductory comments

Wendy stated that she would be acting as President for this meeting in Drew's absence.

3. Approval of MINUTES of June 25, 2013, meeting

Adam moved and David seconded approval of the minutes as printed. The vote was unanimous of all those present and voting.

4. Acceptance of FINANCIAL STATEMENT for period ending June 30, 2013.

Keith explained that the remaining amount of the town's allocation to FEDC (\$1,839.76) would be paid when Abbe closed the town's books for FY 2013, which should be at the end of the month. Some additional costs were added to FY2013, including some payment to the town for postage, and also \$500 for FEDC's contribution to IT services for all computers (including e-mail and the network) in town hall. He also discussed some of the changes to our Quickbooks reporting, as reflected in the Profit & Loss Detail report. In FY 2014, all payroll costs will appear in the P&L report instead of being tabulated separately. David moved and Jim seconded acceptance of the Financial Statement. The vote was unanimous of all those present and voting.

5. Executive Director's Report

Keith reminded the board that he would be presenting the Vision 2025 Plan to the council on August 6, and encouraged board members to attend. There would also be a discussion about economic development structure, as per the council's request, which would likely take place in September, at which board member attendance would be very important. Keith suggested a policy for a "consent agenda" at future FEDC board meetings so that some of the simpler "housekeeping" matters can be handled in a more efficient and streamlined manner. This policy would also include spending authorizations up to certain amounts and with express permission of the President or other officers, so that each meeting's agenda would not have simple spending requests as individual items for discussion. The board recommended that Keith write a consent agenda policy and procedure which could then be voted on and put into regular practice at board meetings. Keith indicated that he would have this for the board's August agenda. Mark Malone also suggested that perhaps Financial Statements could be reviewed on a quarterly basis instead of monthly, since the spending is fairly straightforward.

6. Conflicts of Interest/Code of Ethics Policies

Keith indicated that the By-Laws require that each year, the members of the board sign a Conflict of Interest and Code of Ethics policy document. He distributed copies of the policy, and asked board members to please review them, sign, and return originals to his office for record-keeping.

7. Discussion of Priorities & Goals for FY2014

Keith mentioned that over the past fiscal years, the Board had defined and set priorities and goals for the organization but had not done that at the outset of FY2013 because it was anticipated that it would be discussed following the completion of the Vision 2025 plan. Now that the plan was complete, Keith wanted to bring the discussion back to the board. Last week, Peter Troast had mentioned that marketing should continue to be a large part of what FEDC does to accomplish its mission. Multiple board members raised the question of what we are marketing. Chip encouraged the board to decide on a clear message and a specific target audience before any money was set aside for marketing efforts. Mark asked whether we are marketing to promote Freeport or to promote FEDC. Keith said that it could be a combination of both: marketing Freeport as a great place to live, work and play, and encouraging businesses to contact FEDC for information about doing business here. Dave

suggested that focusing on relationships with brokers, realtors, site locators and property owners could accomplish the same things. Adam agreed that our marketing plan might be to develop relationships with these target individuals. Mark suggested having sponsored, commercial real estate C.E. credit courses in Freeport, which would bring many of these people to town. Keith stated that in many cases, FEDC is not the first point of contact for many business owners, entrepreneurs, etc., and that he wants to make it so that more people are aware of what FEDC can do to assist businesses. Wendy said that we need to develop and market a knowledge base of what's available and developable in Freeport. Keith noted Peter Troast's absence, and said that he would meet with Peter to relay the suggestions of the board, and to develop a preliminary marketing plan.

The board also discussed the recommendations of the Vision 2025 plan, and priorities for the action items outlined in the plan. Of the action items in the plan, Keith indicated that the highest priority should be placed on "Foster New Business Development" and "Target Subsectors which are Strong and Growing Regionally." David suggested that in light of the vote on the school improvement bond, that Action B.4 be moved to a lower priority. Mark suggested that some of the action items (A.3, B.8, C.2) are concerned with increasing cultural offerings and agriculture, and may not be within the purview of an economic development corporation. Keith said that to the extent that agricultural support assists with developing the specialty foods production niche that Freeport has recently found, it is relevant. Adam and Mark agreed that items B.8 ("Expand Current Cultural Offerings") and C.2 ("Research Feasibility of Town-Wide Trail System ...") should be moved from high to medium priority.

8. Discussion regarding FEDC Board Member Appointment Policy

Keith distributed a draft Board Member Appointment Policy for the Board's review. The board had discussed the need for revisions and clarity in its practices to select and appoint new board members at the July meeting. Adam moved and Candy seconded approval of the policy as presented. The vote was unanimous of all those present and voting.

9. Executive Session

Wendy moved and Jim seconded that the board enter executive session. The vote was unanimous of all those present and voting.

10. Adjourn

The meeting adjourned at 9:25.