

FREEPORT ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS
TUESDAY, June 23, 2015, 6:00 PM to 7:30 PM
Buck's Naked BBQ
MINUTES

1. The meeting convened at 6:07 PM

In attendance: Wendy Caisse, David Latulippe, Adam Nappi, Candice Rinaldi, Ed Bradley, Andrew Kull, Peter Troast

Absent: Zane Shatzer, Mary Davis, Jim Cassida, Betsy Ruff, Chip Gray, Mark Malone, Kristina Egan, Peter Joseph

Guests: Bill Rixon

2. Introductory comments

Wendy welcomed everyone to Buck's, and explained that Jim C. had been called out of state on business. Keith added that this was also our annual meeting, and that the discussion would be focused on looking back on the year.

3. Consent Agenda Items:

1. Approval of MINUTES of May 19, 2015 meeting

2. Acceptance of FINANCIAL STATEMENT for the period ending May 31, 2015

Keith explained that even though this is the final board meeting of the fiscal year, the financials for FY 2015 have not yet been closed, but he hopes to present the final FY 2015 financial report at the July meeting. Adam moved the entire consent agenda, and Candy seconded. The vote was unanimous of all those present and voting.

4. Economic Development Report (Written Report) & FY2015 Year in Review

Keith presented his written report. Keith discussed FEDC's achievements over the past year, and mentioned that a significant amount of FEDC time and energy went into more "community development" projects, instead of the typical business development or economic development-type work. As examples, he discussed the on-going work with the Arts Center Exploration group, and the collaboration with the high school and middle school and JMG to bring more career-focused presentations to the students. The board asked for an update on the work with the sewer district. Keith said that Lee Arris and the Sewer Trustees had agreed to meet with some FEDC board members, and that the first meeting would be scheduled to take place in mid-July. Keith asked the board about their approach at these meetings, as there are some large economic development projects pending where sewer district fees are an issue in whether or not they will be progressing, and the town is interested in having FEDC's help to see that these projects move forward. David felt that a head-to-head approach with the trustees would create conflict, and that our goal should be to build a relationship with the trustees. Our effort, the board agreed, would be focused on the big picture and accomplishing long-term changes that will benefit all projects moving forward. Keith also updated the board on the on-going arts center exploration group. Tasks going forward would include exploring a formal, legal organization, and Keith thanked Andy Kull for being willing to help on a pro-bono basis in this regard. Another task would be fundraising, which Ed Bradley would be undertaking on behalf of the group. Ed said that he would have a request from the group for a small contribution from FEDC. The board agreed to hear his request. Keith suggested that the request be made out of FY 2016 funds, and asked if the presentation could wait until the July meeting. Ed agreed, and the board agreed that it should be on the July agenda.

5. FEDC FY2016 Budget

Keith presented an updated budget for the board's approval. Keith reminded the board that at prior meetings, there had been some discussion about the Marketing portion of the budget. Keith called the board's attention to the second page of the proposed budget, which had assigned the \$10,000 allocated in FY2015 for a special marketing project to a special project budget for "Specialty Food Marketing," in line with the marketing plan presented to the board in November, 2014. Keith said that this money had been allocated but not spent in FY2015, and this had been the board's instruction: to move forward, but do by gathering information and speaking with area businesspersons and potential partners. Keith said he intends to continue pursuing this marketing initiative, and that it may take more than one fiscal year to complete. Andy suggested that perhaps a marketing consultant could help design a project with more definition. Keith spoke about the tasks he had laid out based on his conversations with Valerie Geredien, a marketing consultant with experience in food marketing, and

with Jim Damicis from Camoin Associates, who had worked on the Vision 2025 plan. Those tasks included identifying 25-50 of the most likely candidates (through research) and directly contacting them with information and materials about what Freeport offers. Peter T. said that direct marketing to the most likely candidates was a great idea. He encouraged Keith to use social media to increase the reach of marketing. Keith said that these efforts would not be costly, and therefore didn't result in any detailed budget items. For example, he had but \$5,000 in the budget for "print materials" but didn't foresee needing to use \$5000 for directly contacting potential businesses. Wendy said that print would be more useful when meeting with a potential business, so that there are materials that can deliver our message effectively and creatively. The board asked for more detail in the special project budget. Keith said that the special project budget could be tweaked since it's funding was already approved and is in reserves, but that the FY2016 budget requires approval. The board agreed that the special project budget would be something that merited continuing discussion going forward. Candice pointed out that since Keith had removed some items from the proposed budget that would not be allocated in FY2016 (including the \$10,000 marketing item, and \$10,000 which had been allocated for "economic development services") the budget document showed a \$20,000 net profit for FY2015. Keith apologized for that error. Andy moved and Dave seconded approval of the proposed FY2016 budget. The vote was unanimous of all those present and voting.

6. Re-election of Board Members: Jim Cassida, Wendy Caisse, Candice Rinaldi, Mark Malone, and Adam Nappi

Adam pointed out that these should each be taken individually, since the board member in question should not vote on their own re-election, but would vote for all others. Ed moved and Dave seconded the re-election of Jim Cassida. The vote was unanimous of all those present and voting. Ed moved and Andy seconded the re-election of Wendy Caisse. The vote was unanimous of all those present and voting, with Wendy abstaining. Dave moved and Adam seconded the re-election of Candice Rinaldi. The vote was unanimous of all those present and voting, with Candice abstaining. Adam moved and Candice seconded the re-election of Mark Malone. The vote was unanimous of all those present and voting. Candice moved and Peter T. seconded the re-election of Adam Nappi. The vote was unanimous of all those present and voting, with Adam abstaining. The board asked if new officers would be considered. He said that the by-laws say that officers may hold their position until they resign or until the board selects a new officer, so there is no need to re-elect a board president, vice president and treasurer every year.

7. Adjourn

The meeting adjourned at 7:15 PM.