

## Jaffrey Economic Development Council

### Draft Minutes 1/27/16

9:00 am Town Office

Present: Bill Schofield, Chair, Cathy Furze, Don MacIsaac, Sam Hackler, Peter Davis, Mike Shea, Ed Merrell, Melanie McDonald

Staff: Jo Anne Carr

1. Budgets

Jo Anne reviewed the detail on both TIFD Budgets. Financing Plans and Budget spread sheets are attached to these minutes. A legislative change made over this past summer to RSA 162:K:9, requires that TIFD financing plans which are proposed to be modified must be approved by the legislative body (Town Meeting). Thus the proposed change to the DT TIFD, relative to the partial financing of the municipal facility project, will be placed on the warrant.

The Chamber of Commerce has requested assistance in the moving of the Welcome Center. The original construction and development of the site was a joint effort between the Chamber, Town and TEAM Jaffrey. The parcel that the building occupies is owned by the condominium association, Eastmill Development, and they have requested, for insurance purposes, to have the building removed within 2 years. The Town has been investigating what costs and equipment might be needed, but it was suggested to use DT TIFD funds. We do have budget to assist with the project.

Another project, looking long term, was to continue undergrounding powerlines extending out from the core downtown (4 way intersection).

2. DT TIFD

The discussion on adjusting the DT boundary to include 39 Webster Street and formally exclude Fitch was continued. Jo Anne explained that while Fitch Road was initially included in the Stone Arch Bridge district it has since been excluded on an annual basis due to the residential development. Overall the town is limited to the amount of land area and percent of total valuation that TIF Districts can represent. So the land area in the Fitch Road portion of the Stone Arch Bridge TIFD is approximately 54 acres. 39 Webster Street is 12.2 acres. Melanie suggested that a subcommittee look into this in depth and report back to the full EDC after Town Meeting. Cathy Furze and Peter Davis offered to work on this as well.

3. Annual report

Jo Anne had shared the draft report for comment. This will be included in the Annual Town Report.

4. Status reports

As we ran out of time the broadband update and discussion on industrial valuations will be taken up next month.

5.. Adjourn:

NEXT MEETING: February 17, 2016