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# TOWN OF ENFIELD

## **Economic Development Commission MINUTES JANUARY 23, 2019**

A meeting of the Enfield Economic Development Commission was held on Wednesday, January 23, 2019 at 8:00 a.m. in the Enfield Room at the Town Hall.

A. Call to Order

Kiran Majmuder called the meeting to order at 8:00 a.m.

B. Roll Call

Present Commissioners: Ralph Cerrato, Gretchen Pfeifer-Hall, Richard Szewczak, Mary Ann Turner, Kiran Majmuder, Marilynn Cressott, Marie Pyznar, Martha McLeod

Also Present: Laurie Whitten; Patrick McMahon, Nelson Tereso

C. Approval of Minutes

December 12, 2018 – Motion to approve – all in favor

D. Introduced Deputy Director of Economic & Development Services Nelson Tereso. Nelson gave a brief work history.

E. Report from Development Services

Discussion about the vision for mall property. Kiran asked about planning and zoning. Laurie stated that the planning and zoning could be changed accordingly once information is gathered as to what new owners' specific vision are for that property.

F. Liaison Reports

No report

G. Old Business

a. TOD (Transit Oriented Development) – no update



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b. TIF (Tax Increment Financing) Update – Patrick McMahon referred to the the Tax Increment Finance Policy. Council would adopt that and the district master plan which lays out the process. Patrick went through packet explaining the process and allowing for questions and provided answers accordingly. Mary Ann Turner had questions regarding some of the language and terms. Patrick explained that a TIF advisory committee is recommended. The benefit is that the committee can make necessary recommendations to the Town Council. Another function of the advisory committee is that TIF follows the same budgetary process which would get approved into the regular budget. Mary Ann Turner cautioned that we need to be careful with the budgetary wording in this document. Patrick stated you can utilize the TIF revenue maintenance requirements which would be an actual line item in that budget. Committee members discussed having a line item available in the upcoming budget to be better prepared and ask for “seed money”. Credit enhancement agreements (CEA) which the town will review on a case by case basis. Discussion about how the town receives the money and communicating this to the public because people are confused about the term “tax”. Rich explained the term tax is because the TIF is anything above the tax baseline. Question about tax abatement and Nelson stated tax abatements are another tool for those not in the TIF. Plan can be modified, terms can be changed but the CEAs are binding. Patrick stated we should keep 1-10 years for CEA. Mary Ann Turner wants to ensure that new council still has options with the documents prepared today. Committee decided a special meeting was needed to continue TIF discussion based on lack of time. Special meeting scheduled for Wednesday January 30, 2019 at 6:00 pm.

c. Subcommittee Meetings – No updates

### H. New Business

a. Transition/Continuity – No updates

b. Review by-laws and meeting dates – Tabled

### I. Public Comment

No public comment.

### J. Adjournment

Motion to adjourn was approved at 9:12 a.m.