



# Town of Hopkinton

## Office of Select Board

330 Main Street, Hopkinton NH 03229-2627 - (603) 746-3170 – [www.hopkinton-nh.gov](http://www.hopkinton-nh.gov)

### ECONOMIC DEVELOPMENT COMMITTEE PUBLIC MEETING MINUTES THURSDAY, APRIL 18, 2019

The meeting of the Economic Development Committee (EDC) was called to order by Chair Steven Whitley on Thursday, April 18, 2019, in the Philip S. Dunlap Room at the Town Hall.

**Members Present:** Byron Carr, Tom Congoran, Steve Lux, Jr., Erik Newman, Anna Wells, Steven Whitley

**Members Absent:** Jim Fredyma, Lester Cressy

**Staff Present:** None

#### Approval of Minutes

The Board reviewed the minutes of their previous meeting. Mr. Congoran made a motion, seconded by Mr. Lux, to approve the Economic Development Committee Meeting Minutes of March 21, 2019. Mr. Whitley called for the vote.

**VOTE:** Carr, Congoran, Lux, Newman, Wells, and Whitley voting in favor of the motion; no votes against; MOTION APPROVED 6-0.

#### TIF Districts and Small Business Loans

Mr. Newman summarized the materials he put together regarding the TIF districts, small business loans, and his discussions with Steve Heavener from Concord Regional Development Corp. CRDC). The EDC asked what the first year's Captured Assessed Value was for the TIF districts in town. Also, what was the allocated percentage from that to be reserved for furthering the purpose of the TIF districts. Lastly, had the TIF Advisory Board been established yet. Neal Cass to be asked about these.

Mr. Newman summarized that there were numerous opportunities available to the town, but that the town should be careful not to overextend and make sure that "anchor tenants" are ready to invest, and/or that other grants are ready to be implemented, if/when the town goes forward with TIF funded infrastructure improvements.

#### Meeting with Congresswoman Kuster's Office

Ms. Wells reported from her meeting with Representative Kuster's office that they would be supportive of any grants or loans sought by the town and would be willing to write a letter of support if requested.

**Exit 6 Abutter Meeting**

Mr. Congoran reported on his discussions with Bryan Pellerin. Mr. Pellerin declines to speak to the EDC at this time, but Mr. Congoran thought he was interested in seeing the TIF district proceed.

**Assistance of CRDC**

Mr. Newman said that Mr. Heavener from CRDC would be willing to speak to the EDC for no charge. Mr. Newman will ask him about coming for a visit. If the town valued his services, Mr. Newman believed he would be willing to assist the town as a consultant on an as-needed basis if so desired and assuming that funding was available.

**Economic Development Strategic Plan**

The members discussed a strategic plan for the EDC, as a kind of expanded mission statement to guide the EDC's efforts and to inform the public and potential investors about those efforts.

**Economic Forecasting**

Mr. Newman agreed to ask the Town of Goffstown about their economic forecasting, and also to ask the regional planning commission about ways the town could accomplish that.

**Next Meeting:            Thursday, May 16, 2019, 6:00 p.m. – Town Hall**

Mr. Carr moved that the meeting be adjourned. Mr. Lux seconded the motion. All voted in favor and the meeting adjourned.

Respectfully submitted,  
Steven Whitley, Chair