

Pittsfield Economic Development Authority
May 8, 2013

Meeting Minutes

The following Board Members were in attendance: Acting Chairman Mick Callahan, Paul Dalton, Doug Crane, Pam Green, Mayor Bianchi, Mike Matthews, George Whaling, Patrick Reuss, Mike Filpi, and Larry Tallman.

Also in attendance were Beth Goodman, legal counsel, Cory Thurston, Executive Director, Vincent Viscuso and David Irwin, Adelson & Co., Tony Dobrowolski, Berkshire Eagle, and Donna Cowan, Executive Assistant.

I. Administration

Call to Order

Chairman Callahan called the meeting to order at 8:00 AM, reminding those present that they were being both audio and video recorded. He welcomed newest Board Member, Doug Crane.

Approval of March 13, 2013 Minutes

There was a motion to approve the minutes of the March 13, 2013 meeting as presented, seconded and carried.

II. Committee Reports

Finance

Mike Matthews said that he is pleased with the numbers from both the year-end and first quarter reports and that the Finance Committee had reviewed them in detail in advance the meeting. Stated that we are on budget for the year although there are a number of annual expenses that are accrued monthly instead of budgeted in the month they occur. He said that our overall expenses are trending down. He mentioned that the Finance Committee reviews bank statements, reconciliations, and credit card charges. Mike said he is looking into having two signatures on all checks, not just the ones over \$5000, which is presently being done.

Cory said that the budget was down 35%. That he felt we were on track financially. He did report a discrepancy in the insurance line item in that he neglected to budget for the surplus lines tax of \$15,000.

Mike Filpi asked about repairs item and the lack of a budgeted amount for that category. Thurston Said it was a credit to that account from an expense that was incurred in 2012 and the reimbursement from our subtenant that arrived in 2013. There is a repair budget for the year but none was expected in the first quarter.

Mike Matthews made a motion to approve the First Quarter Financials. Paul Dalton seconded the motion. The motion was passed by all Board Members.

III. 2012 Audit

Annual Audit Report

Vincent Viscuso, CPA from Adelson & Company, gave presentation on 2012 Audit Report and First Quarter Financials. His partner, David Irwin, was also present.

George Whaling asked with the current scenario, when is the authority going to run out of cash? Vince replied that it could be over 10 years.

Mike Matthews suggested we start looking at modeling various scenarios and establish long range cost objectives to ensure our effectiveness and longevity. Our first goal, good financial reporting.

Vince said that he and David are available to answer any questions if the Board Members needed them.

Mike Matthews asked if we posted our financials. Cory said the State gets a copy once approved. The Board thought it would be a good idea to post on website, place hard copies in the library, city hall.

Patrick Reuss made a motion to approve the 2012 Audit and First Quarter Financials. Pam Green seconded the motion. The motion was passed by all Board Members.

IV. Committee Reports

Special Projects

Pam Green updated the Board with the letter PEDA had received from the EPA sent to Gradient. She said we are now working with EPA trying to implement best management practices. We are holding off on draft permit, deadline is September 30th.

Cory feels we are moving forward, getting help from the City, working with Bruce Collingwood. He stated that a good financial option would be for the City to do the testing and taking full responsibility.

George Whaling's concern is that the EPA wants more stringent testing.

Pam replied that we are subjected to the testing standards that GE had in place and that is completely cost prohibited. She emphasized that we are a municipal entity.

George Whaling asked how much it is to test this on a monthly basis. Cory said it is \$1500 a month and maybe quarterly testing would be the way to go. Cory said the best thing that could happen is new development that would further cap old storm water infrastructure.

Marketing

George Whaling said he had a great Marketing Committee meeting. He said the website is up, fresh and relevant, that we are on Google and Facebook. He said that Winstanley is doing a great job, as well as Regina and Suzanne. We are now working with iBerkshires, getting local exposure, that we are on a contract basis for the rest of the year. This will provide real estate postings for countywide.

Cory said that we have gotten 3 phone calls from people who saw us on the web.

Mayor Bianchi inquired as to whether we can see the quality of hits and the time spent on our sites vs. in the past. Cory said that they are able to track this with Google Metrics. George would like to see a quarterly report on the number of hits we are getting on our sites.

Pittsfield Life Sciences Initiative

Mayor Bianchi spoke about Susan Windham-Bannister and his recent meeting with her. She suggested getting out an RFP, which has already been done, deadline was Monday, May 6th. We had one response, and the Mayor felt it was a strong one. There is a team that will be doing the evaluation. The team members are George Whaling, Cory Thurston, and Paul Capitanio, Bonnie Gallant and the Mayor. The purchasing department has to also review, and if not satisfied, we can put it back out there. We would hope to enter into a contract within 2-3 months and would expect a final report within 90 days of the contractual date.

George Whaling asked if the City makes the decision with the Board's recommendation. The Mayor said yes.

V. Executive Director's Report

Prospects

Cory said he has had a few inquiries about the property, an energy company, wholesale landscaper and daycare.

The Mayor informed the group that Waterstone Development officials had visited with him regarding their continued interest in investing in a retail project for the teens. He said that he does not think retail is appropriate, in that they are not making more industrial land, but he had indicated to them that he would bring it to the Board. Mike Filpi inquired about getting Waterstone to do a presentation for the Board at the next meeting. Mike Matthews suggested having Waterstone give us some numbers that would quantify the project and its impact on the community. The members agreed to request a presentation at the next meeting.

Greylock Federal Credit Union

The Parking Lot SubLease, is still not signed. There remains some discussion among the legal teams as to liability and indemnification language.

Open House

An open house has been scheduled for June 25th, from 5:30 till 7 pm in conjunction with Network Night sponsored by the Tyler Street merchants group.

Other

Cory stated that we issued an RFQ for mowing and landscaping services; PEDDA received bids from 3 companies and accepted the lowest bid that came from Berklane Landscapers of Lanesborough.

Cory mentioned that he was in contact with the Sheriff's Dept. to get the guardrails and posts painted to improve the appearance of the perimeter of the office property along Woodlawn Ave., Kellogg St. and Forest Place.

VI. Meeting Calendar

Acting Chairman Mick Callahan reminded the Board that the next meeting is scheduled for 8:00 AM on June 12, 2013.

There was a motion to adjourn at 9:15, seconded and carried.

Respectfully Submitted,

Donna Cowan
Executive Assistant/ Acting Clerk