

**Pittsfield Economic Development Authority**

81 Kellogg Street, Pittsfield, MA 01021

Board Meeting Minutes

October 19, 2016

The following Board Members were in attendance: Chairman Mick Callahan, Pam Green, Churchill Cotton, Barry Clairmont, Krystle Gallo, Doug Crane, Mike Matthews, Paul Dalton, and George Whaling. Also in attendance were: Cory Thurston, PEDAs Executive Director, Beth Goodman, Legal Counsel, Donna Cowan, Clerk.

**I. Administration**

Call to Order-Chairman Mick Callahan called the meeting to order at 8:00 am. He reminded everyone that the meeting was being video and audio recorded.

The meeting Minutes of August 17, 2016.

**There was a motion to approve the August 17, 2016 meeting minutes made by Pam Green, seconded by George Whaling and passed unanimously.**

**II. Finance Committee**

Mike Matthews presented the financial statements with comments from Treasurer Ryan Killeen. He commented that we are on budget and it was an uneventful quarter. He said we will have a preliminary 2017 budget to discuss at the December Board Meeting.

**There was a motion to approve the 3<sup>rd</sup> quarter financial reports made by Mike Matthews, seconded by Paul Dalton and passed unanimously.**

**III. Executive Director's Report**

Mick said that there has been continued action on trying to secure additional funds for BIC. He stated there has been a lot of community energy supporting BIC.

Cory spoke of the BIC demonstration day at BCC with the 3D printer and CMC machine. This equipment is now available for use by BIC members and to train high school and college students. BCC is the first college in the US to have this machine.

Doug Crane, also a member of the BIC Board, attended this cutting edge event and he also reported on the October speaking event regarding the development of Internship programs that was attended by about 42 members.

Cory updated everyone on the TDI progress. The first phase of the plan study with the analysis of the neighborhood was introduced at a recent developer's open house. Project meetings continue with the core partners on a regular monthly basis.

Cory received notice from the Nuclea bankruptcy court indicating that filing a proof of claim would be appropriate. Attorney Goodman will follow up on this.

There still are a number of prospects for the WSBP that remain active. Interest in the 40's site has been strong with the rail access being a strong influencer. Cory is seeking consultants and state funding programs to assist with the improvement of the rail siding at this site.

#### **IV. Executive Session**

Chairman Callahan stated, "In accordance with the open meeting law, he had determined that discussion in open session, regarding the Lease/Purchase Agreements and the Letter of Intent with Waterstone Retail for their proposed project on site 9 in the William Stanley Business Park, may have a detrimental effect on PEDDA's negotiating position; therefore, he made a motion to enter into Executive Session."

**The motion was seconded and there was a roll call to vote. All members voted in the affirmative.**

A roll call vote concluded the executive session and, upon returning to open session, the chairman announced that no votes had been taken during executive session and the public meeting continued.

#### **V. Waterstone Update**

Cory summarized that Waterstone's site engineering was not complete and without that the formal Lease and Purchase and Sale Agreements could not be prepared for signing in the time frame required by the LOI. Waterstone had requested an extension of the time to complete these documents until year end and had offered a non-refundable \$20,000 advance deposit with the extension request as an indication of good faith.

**Chairman Mick Callahan made the motion to approve an extension of the Letter of Intent with Waterstone Retail Development, Inc., seconded by Doug Crane and passed unanimously. (A copy of the vote is attached to the official record of this meeting)**

#### **VI. Other Business**

Next regular Board Meeting scheduled for December 14, 2016

#### **VII. Adjournment**

**There was a motion made by Pam Green to adjourn at 8:45 am, seconded by Krystle Gallo, passed unanimously.**

Respectfully Submitted,

Donna Cowan  
Clerk