

Pittsfield Economic Development Authority
February 13, 2013

Meeting Minutes

In attendance were Acting Chairman Mick Callahan, George Whaling, Christina Barrett, Mike Filpi, Dan Bianchi, Paul Dalton and Larry Tallman, Board Members. Pam Green participated via teleconference.

Also in attendance was Beth Goodman, legal counsel, Tony Dobrowolski, Berkshire Eagle, Cory Thurston, Executive Director and Colleen Hunter-Mullett, clerk.

I. Administration

Call to Order

Acting Chairman Callahan called the meeting to order at 8:00 AM.

Approval of January 9, 2013 Minutes

There was a motion to approve the meeting minutes of January 9, 2013 as presented, seconded and carried.

II. Committee Reports

Special Projects

NPDES Permit – Ms. Green informed the Board that the meeting in Boston was postponed so that PEDDA could consult with others and obtain additional information and that the meeting had not been rescheduled as of yet.

Mr. Thurston informed the Board that he had received information that leads him to believe that the permit would not be discussed. After additional investigation he stated that he feels he's back on track and he will be rescheduling the meeting.

Finance

Environmental Insurance – Acting Chairman Callahan stated that his subject would be discussed in executive session.

Quarterly Financial Statements – Mr. Thurston submitted quarterly financial statements for Board review. He stated that PEDDA has a zero based budget and gave a brief explanation of what that is and how it works.

Mr. Whaling asked what the interest expense line item was for. Mr. Thurston informed him that this was the interest expense incurred prior to paying off the loan. He stated that PEDDA no longer has any interest expense.

Mayor Bianchi asked what the professional fees were for. Mr. Thurston informed him that they were mostly attorney's fees, but other professionals, such as environmental and engineering as well. Mr. Whaling stated that he would like to see this line item broken out by professional category in the future.

Mr. Filpi asked why the administrative expense line item went down. Mr. Thurston stated that it was mostly because we had held off on any large marketing efforts.

Mr. Whaling asked when PEDA would run out of money. Mr. Thurston stated that it depends on how money is spent, but the drawdown ends in 2013 and the Board will be operating on reserves or other income at that point. He informed the Board that he and Mr. Matthews are working on these projections.

Marketing

Mr. Whaling informed the Board that Winstanley is getting articles and press release out. He detailed the different publications that the William Stanley Business Park has taken out ads in. He stated that Winstanley has done a great job getting the information to Regina Burgio for social networking updates.

Mr. Thurston informed the Board that he maintains a notebook with copies of all articles that mention the William Stanley Business Park. He also informed the Board that he was a guest on the Donna Todd Rivers radio show last week and he continues to work on community outreach.

Pittsfield Life Sciences Initiative

Mayor Bianchi informed the Board that they had a meeting with Susan Windham Banister last week. They toured Nuclea's facility on Elm Street, as well as the one located in the PEDA building. He stated that she was anxious to assist PEDA.

Mayor Bianchi stated that Ms. Windham Banister was pleased with the City's vision and that the work product submitted would get us to the funding level, but it needs more work, including a detailed business plan.

Mayor Bianchi stated that Ms. Windham Banister asked what the City's strengths were in the business area. Mayor Bianchi informed her that the plastics industry business is strong in the county and she recommended that we concentrate on how the City can expand on that industry. The Mayor informed the Board that Ms. Windham Banister recommended that the City issue an RFP to obtain a professional to develop a detailed business plan.

Mr. Thurston stated that he felt it was a very positive meeting and that Ms. Windham Banister was very pleased with what has been done to date. He stated that the group will need to craft an RFP around its vision. He informed the Board that he had received a model RFP that had been used by another community for the City to use as a guide.

Mayor Bianchi stated that the key words he heard were “smart investment” in order to be successful. He stated that the RFP will get us a professional to develop a detailed business plan and that the grant will fund this service. Mr. Whaling asked what the grant was worth. Mr. Callahan informed him that \$125,000 had been requested, but believes more could be received.

Mr. Whaling asked when a shovel could be in the ground. Ms. Goodman informed him that the RFP can specify when the business plan has to be completed. Mayor Bianchi stated that he estimates a shovel in the ground sometime in 2014, but reminded the Board that it can’t focus on life science money alone. The Board and the City need to leverage private investment as well. He stated that the 6 million dollar earmark is nice, but won’t get the Board where it wants to be.

Mayor Bianchi and Mr. Whaling discussed marketing efforts to assist in leveraging private investment. Mr. Thurston stated that this was a good topic for the next sub-committee meeting.

III. Executive Director’s Report

Annual Report 2012

Mr. Thurston submitted the draft 2012 annual report for Board review, stating that he’d like to mail the final report to the appropriate parties by the end of the month. He asked Board members to get back to him with their input as soon as possible.

Greylock Federal Credit Union – Parking Sublease

Acting Chairman Callahan informed the Board that they have reached an agreement, however there was a timing issue and he anticipates having everything finalized and ready for Board vote at next month’s meeting.

Other

Mr. Thurston informed the Board that Mountain One had submitted an application to the FDIC for a full branch license in order to take deposits and cash checks. Their lawyers have asked PEDDA for a retail waiver, which has been forwarded to GE. He stated that he anticipated GE’s approval, as they had previously approved retail on site.

Acting Chairman Callahan informed the Board that he would be recusing himself from the vote because his son works at Mountain One.

Mike Filpi made a motion to approve a branch bank retail use for Mountain One. Christina Barrett seconded the motion. The motion passed on a 6-0 vote, with Acting Chairman Callahan in abstention.

Mr. Thurston informed the Board that the transfer of GE land on the Silver Lake shoreline to PEDDA requires a DEDA amendment and they are moving forward with that.

Mr. Thurston informed the Board that Ms. Goodman had issued a formal opinion on PEDDA’s status as a municipal agency for the benefit of Mass Development and EPA.

IV. Executive Session

There was a unanimous roll call vote to enter into executive session for the purposes of discussing strategies, with respect to litigation.

There was a unanimous roll call vote to exit executive session.

There were no votes taken during executive session.

Mr. Filpi made a motion to authorize the Executive Director to purchase additional environmental liability insurance coverage and to execute an agreement between the General Electric Company and PEDDA in substantially the same form. Mr. Whaling seconded the motion. The motion passed on a 7-0 vote. (see attached)

Mr. Dalton made a motion to authorize the Executive Director to execute documents to accept BRAC funding for environmental liability insurance. Ms. Barrett seconded the motion. The motion passed on a 7-0 vote. (see attached)

V. Meeting Calendar

The next Board meeting is scheduled for March 13, 2013 at 8:00 AM.

There was a motion to adjourn at 9:05 AM, seconded and carried.

Respectfully submitted,



Colleen Hunter-Mullett
Clerk