

Pittsfield Economic Development Authority
Meeting Minutes
81 Kellogg Street, Pittsfield, MA 01201
April 10, 2019

The following Board Members were in attendance: Pam Green, Esq., Krystle Gallo, Mike Filpi, Johnathan Denmark, Mick Callahan and Paul Dalton. Also in attendance were: Cory Thurston, PEDA Executive Director, Elisabeth Goodman, Esq. Legal Counsel, and Cassandra M. Voci, Acting Clerk.

The following Board Members were absent: Barry Clarmont, Douglas Crane, & Christina Wynn

I. ADMINISTRATION

Call to Order – Chairman Mick Callahan called the meeting to order at 7:59AM He informed all that the meeting is not being audio and video recorded by PCTV.

Voted on Approval of the December 12, 2018 Meeting Minutes
Approved unanimously.

Elisabeth C. Goodman, Esq. – Appointed as clerk pro-tem.

II. COMMITTEE REPORTS

A. FINANCIAL

A Presentation by Dave Irwin of Adelson & Company:

A clean audit is reported for 2018. The fiscal year ended with \$3.3 million, which is down \$2.5 million. A grant receivable will be coming in 2019. The forgivable note receivable from BIC will be written off over time. The GE money dropped 240,000. Long term debt increased by 38,000. The 30 years loan is forgiven. PEDA's share in the Pittsfield Pension system is .19%. Nothing unusual with operating expenses. There is \$50,000 of note forgiveness from BIC for construction and legal expenses. Nothing unusual with the net increase/decrease. In Note receivables, \$300,000 was promised but only \$72,000 was given. The BIC lease for 51 years and rent is \$1 for a year.

It is estimated that around 5 or 6 years are left in available funds.

Motion to approve financial audit:

Approved unanimously

B. Business development efforts

It is reported that a few companies are looking to come to Pittsfield, but remain confidential at the moment. Local businesses are encouraged to expand. Some companies may be scared away by millions of dollars in improvements for environmental and water issues on some properties.

III. New business

A. BIC

It is reported that BIC finished getting the steel structure up in January. In February the building began to take shape with flooring and decking. In March the BIC building was enclosed in plastic to do work on the inside. Framing has now begun and there will soon be interior walls. It is expected to open in mid-October.

Cory Thurston proposes to be authorized to enter into easements with utilities to make sure Verizon, etc. can reach the BIC appropriately.

Motion to approve authorization to enter into easements:

Approved unanimously

B. ERE

Cory Thurston proposes that the ERE amendment to remove restrictions for educational use for ages under 18 for the BIC site has been approved. It has been circulated for signature.

Motion to approve Cory Thurston signing the ERE Amendment:

"VOTED, that the PEDAs Executive Director is authorized to execute a Second Amended and Restated Grant of Environmental Restriction and Easement for the 30s Complex at the William Stanley Business Park:

- A. The Board affirms that the redevelopment of environmentally contaminated property is a key purpose of PEDAs, as provided in the PEDAs Enabling Act. In order to accomplish this goal, PEDAs is authorized under its Enabling Act to accept the transfer of certain parcels of land subject to use restrictions known as Environmental Restriction and Easements ("ERE"), and PEDAs may amend that ERE, as necessary and agreed to by the Massachusetts Department of Environmental Protection, the "Grantee" thereto.
- B. Pursuant to the authority vested in the Board by the Section 2.10 of the Bylaws, the Board may delegate its authority to Corydon Thurston, the Executive Director of PEDAs, to take all measures necessary or convenient to carry out or perform actions authorized or taken by the Board;
- C. The Board agrees to execute the Second Amended and Restated Grant of Environmental Restriction and Easement for the 30s Complex and Corydon Thurston is authorized to execute

and perform any act necessary and appropriate to finalize, execute and record such amendment."

Approved unanimously

C. Mass Development

It is reported that PEDDA will continue to work with Mass Development on a grant piece.

IV. Executive Session

Executive session was called, roll call vote to start session:

"As required by guidance regarding the open meeting law, I have determined that discussion regarding the potential lease of Site 7 & Site 9 in the William Stanley Business Park to prospective businesses in an open session, may have a detrimental effect on PEDDA's negotiation position; therefore, I move that we enter into Executive Session:"

Unanimous vote, noting that Mike and Deana were in attendance in addition to Tim Burke from Mill Town Capital.

Tim Burke explained that Mill Town Capital is a Pittsfield focused organization that supports non-profits and helps make the city look better. They are interested in offering a proposal that makes the Site 9 area look better, and that they would like to come up with a solution. They are looking for a minimally invasive project that would landscape the site and make it more attractive for potential future companies to move in. Improving the site with landscaping would improve the marketability of the site.

They are also interested in helping to improve Tyler Street/Morning side neighborhoods. Tim noted that they are not looking to purchase, but would just like to establish a relationship.

PEDDA and Mill Town Capital are still in preliminary discussions, but Mill Town Capital would like a decision within the next 2-3 months. The estimated costs for the project would be around \$3 million.

Roll call to return to regular session – Unanimous Vote

V. Other Business

It is announced that Doug Crane will be leaving the board.

Mike _____ reported that rail is an important issue for PEDDA development. CSX has been meeting with board members to try and make rail more available.

VI. Adjournment

The next meeting will be June 19, 2019 at 8am

Motion to adjourn - all approved at 9:22 am