

February 3,2021

TIF Committee Minutes for February 3,2021 at 6:00 pm

Board Members present: Dan Boivin, Brent Chesley, Tom Michaud, Jamie Pitney, Jim Wilkens, Michael (Mickey) Wing, James (JJ) Wentworth, Trishea Story and Bob McFarland. Also present was Town Manager, Rebecca (Becky) Hapgood and Secretary, Marie Michaud.

Members of the public that commented: Ronald Breton, Tom Rumpf

1. A motion to accept the minute meetings from January 14 and 27, 2021 was made by Jim W and seconded by Brent Chesley. Roll call was unanimous in favor.
2. Treasurer's report: Becky provided information to bring the committee up to date on the Causeway project financial status. It was concluded that the TIF will not likely need to borrow the prior discussed \$70,000 loan to cover the project costs. Also, discussed was to increase the estimated final cost for the project to \$1,250,000. A motion to accept the treasurer's report was made by Jamie P and seconded by James Wentworth. Roll call was unanimous for approval.
3. A1: Causeway Project: A motion to increase the funds by \$50,000 was called by Jamie P. and seconded by Brent C. Roll call was unanimous.
4. Block C7 Trails: Brent C. made a motion to increase the funds from \$30,000 to \$50,000 for the life of the loan with Jim W. seconding. Public comment was from Tom Rumpf, who was concerned that \$50,000 may not be enough. Jamie P. explained that the funding reflects what has been used in past years and the figure can be updated if usage changes. Tom Rumpf mentioned that he does not see any big projects in the near future. Tom Rumpf mentioned that they must invest according to the State requirements for trails. Roll call was unanimous in approval.
5. Block C5 Revolving Loan Program: Bob M. made a motion to increase the fund from \$10,000.to \$30,000 with Brent C. seconding. After discussion Bob M. withdrew his motion. Mickey W. made a motion to increase the Revolving Loan funding from \$10,000 to \$20,000. Seconded by Dan B. Roll Call was unanimous.
6. Block C1: TIF program expenses: A motion to increase the funding from \$25,000 to \$35,000 with Jim W seconding. Roll Call was unanimous in approval.
7. Block C7: Trails: Bob M. made a motion to increase the funding another \$15,000 to bring the amount to \$65,000. JJ W seconded the motion. Roll Call was unanimous in approval.

Notes: It was mentioned that there remains \$23,000 available to fund projects. This will be discussed at the next meeting. Jamie P will prepare an updated budget sheet for all the funding blocks for use at the next meeting.

The meeting was adjourned at 8:00 pm. Next meeting will be Wednesday, February 17th at 6:00 pm.

Respectfully submitted,

Marie Michaud
Secretary for the TIF