



**TOWN OF MADISON  
CONNECTICUT 06443  
ECONOMIC DEVELOPMENT COMMISSION**

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Approved March 12, 2009

Minutes of the regular meeting of the Madison Economic Development Commission held on Thursday, February 12, 2009, at 7:30 p.m. Madison Town Campus.

Present: Commissioners Peter Thomas, Jim Ball, Anne Foley, Hank Yaggi

Also present: Keith Mirante, Coastal Chiropractic and Wellness; Tom Banisch, Chem Swap

Peter Thomas called the meeting to order at 7:44 p.m.

1. Public comment. Mr. Banisch noted that the Garrity property has been sold and the Regional Growth Partnership is assisting with finding a new tenant. He noted that the property is appropriate for light manufacturing and includes approximately 30,000 sf of primarily open warehousing space with racking. It also includes approximately 10,000 sf of well developed office space with one section furnished as executive space and the other side divided as cubicles and a conference room. There is a large dirt parking lot so the septic system could be expanded in this area if needed. There is an area in the middle of the building that is taller since it was used to receive material so the building has the potential to be expanded to include two stories.

Mr. Banisch noted that he is also working with the Shoreline Chamber which includes the Chamber of Commerce from the shoreline towns from East Haven to Westbrook. The group discusses ideas to help businesses along the shoreline. The towns work cooperatively since their needs and available properties are different so there is no competition for available businesses. He noted that Peter Stein of SCORE has been discussing an idea of putting together a shoreline showcase to show interested businesses the different properties available on the shoreline.

2. Approval of minutes. On motion made by Mr. Ball, and seconded by Mr. Yaggi, the Board voted unanimously to approve the minutes of the regular meeting of November 13, 2008 as submitted.

On motion made by Mr. Ball, and seconded by Mr. Yaggi, the Board voted unanimously to approve the minutes of the regular meeting of December 11, 2008 as submitted.

Peter Thomas – Chairman  
Hank Yaggi – Vice Chair  
Anne Foley – Secretary

Jim Ball  
Ryan Duques  
Edwin Moore  
James Satterwhite

On motion made by Mr. Ball, and seconded by Mr. Yaggi, the Board voted unanimously to approve the minutes of the regular meeting of January 15, 2009 as submitted.

Mr. Thomas requested that the Clerk forward electronic copies of the minutes from May – December 2008 to the Town. He noted that he will review the EDC web site and update information.

3. Review of Commission budget. Mr. Thomas noted that the Economic Development Commission budget request for FY 09-10 is \$9850, which is the same budget as FY 08-09. In addition, the EDC has funds that were continued in force from FY 07-08. Mr. Thomas noted that the budget still needs to go to referendum for approval.

4. Update report on Bradley Road Vision Study Project. Mr. Thomas noted that once the Commission has finalized the Mission Statement, a representative from Planimetrics and Milone and MacBroom should be invited to attend a meeting. Completion of the Mission Statement will assist the Commission in a discussion on the tasks needed to be completed moving forward.

5. Update report on Economic Summit. Mr. Thomas commented that one important goal of the summit will be to raise awareness of the economic situation in Madison.

Mr. Ball advised of another local business that is closing down. He noted that there also is still a vacancy near the theatre.

Mr. Thomas expressed concern for the projection of an additional wave of financial problems that involves investment properties. He noted that the dynamics of the marketplace are changing rapidly and it will be important to have information on resources available on the EDC website for businesses that might need help.

Mr. Mirante provided the Commission members with information he had obtained on the Community Economic Development Fund which is a leading institution for businesses that also provides education and coaching assistance.

Mr. Yaggi noted that he has a contact who had worked with Yale University to buy properties around Yale and make improvements. He agreed to try to arrange a meeting between Mr. Alexander and Mr. Thomas to obtain information from his experiences.

Mr. Thomas noted that he had met with a company in a solar business but at this point, start-up funds are not available. He advised of an existing program SBA 504 program which is available for established companies who can put 10% down and then receive 50% for a first mortgage and 40% for a second mortgage. They receive a 20 year rate which is currently 4.76%. This is a good program that is not used by enough businesses.

Peter Thomas – Chairman  
Hank Yaggi – Vice Chair  
Anne Foley – Secretary

Jim Ball  
Ryan Duques  
Edwin Moore  
James Satterwhite

Mr. Thomas noted that the New Haven Community Investment Corps is another agency that should be involved in the summit. In addition, the information should be included on this web page.

Mr. Thomas noted that there is a need to get information on immediate help out to businesses and the forum will be an important method of getting information out to them. Mr. Thomas noted that a list needs to be developed of whom to invite to attend the summit. It will be important to have realtors, especially commercial realtors present.

Mr. Ball recommended that the Commission request that the press write an article on the web page once it is updated, to direct businesses to sources for assistance. Mr. Ball agreed to coordinate with the press.

6. Discussion on proposed position of Economic Development Director. Mr. Ball advised that he plans to talk to Jackie Simonetti, the EDC staff person in Guilford, to gain additional information on the responsibilities of her staff position. Mr. Thomas commented that he believes the most important traits of an EDC staff person is to have good energy and follow-up skills. Mr. Thomas agreed to discuss the idea of an EDC staff person further with the First Selectman.

7. Discussion on EDC intern. Mr. Thomas noted that the primary issue with taking on an intern at this point is the lack of a current EDC contact. He requested Commission member input for ideas of Town staff who could serve as an appropriate contact if a decision is made to utilize the services of an intern.

Mr. Banish noted that he will keep his eye out for a young adult who is looking for experience and a project.

8. Discussion on list of 10 items prepared by Commission members for consideration for future EDC projects. Mr. Thomas recommended that this item be discussed at a future meeting when more members are present.

9. Plan of Conservation and Development. Mr. Thomas noted that he will attend the next meeting of the Plan of Conservation and Development.

10. Discussion on Commission Mission Statement. Mr. Thomas recommended that discussion on the Mission Statement be reserved for a meeting when more members are present.

11. Old business. There were no items discussed under old business.

Peter Thomas – Chairman  
Hank Yaggi – Vice Chair  
Anne Foley – Secretary

Jim Ball  
Ryan Duques  
Edwin Moore  
James Satterwhite

12. New business. In response to a question on the status of the vacant Garrity Property, Ms. Foley noted that this property is listed with Pearce.

The meeting was adjourned at 8:45 p.m.

The next regularly scheduled Madison Economic Development Commission meeting will be held on March 12, 2009, 7:30 p.m. at the Madison Town Campus.

Terry Holland-Buckley  
Clerk

Peter Thomas – Chairman  
Hank Yaggi – Vice Chair  
Anne Foley – Secretary

Jim Ball  
Ryan Duques  
Edwin Moore  
James Satterwhite