

Minutes of the Hamden Economic Development Commission
May 11, 2010

Present: S. Rolnick, R. DePodesta, D. DeNicola, D. Giannini, L. Lee

Not Present: T. Sacchetti, R. Zambrano, A. Inzero, N. Schatz, T. DelGrego, D. Moses

Also Present: D. Kroop, G. Vasil, R. Pearce, C. Brown

Due to a lack of a quorum, informal minutes were taken.

Richard Pearce, Business Assistance Center (BAC) Coordinator (since 2005).

The BAC was started because so many people coming to our office didn't have a clue on how to start a business. He introduced Camille Brown our intern from Quinnipiac University (Q.U.) who is helping him with the BAC. He mentioned that we have a partnership with Q.U. and some of the interns have worked in the field doing computer work and helping with other issues for some clients.

He helps clients with the process of starting their business, business plans, getting permits, setting up corporation, LLC, etc. He discussed the business plan preparation, info he gives the client to help them with cash flow projections. He is working with six active clients right now.

C. Brown discussed how she came up with the information on her tracking sheet of all our past clients.

S. Rolnick asked how do you come up with projection cost? R. Pearce explained how he projects the cash flow for the clients business by figuring out their expenditures and how much they will be charging for the service.

Tax Incentives- Even though we didn't have a quorum we discussed the two tax incentives:

1. Tachwa Enterprises, they manufacture parts for the aircraft industry and will move from Milford to 4 Industrial Circle the old Ecoair site and will invest \$15,000 in site improvements. The Mayor's tax incentive committee approved them for a \$1,000 grant, and 100% permit fee waiver. The commissioners discussed the benefits and all agreed with what was approved by the Mayor's tax incentive committee. We will poll the rest of the commission by phone.
2. Bolloes Wine Bar, the owner has a successful wine bar in Guilford and wants to open another one in the old Weather Vane Restaurant site on Whitney Avenue. They will invest \$58,000 in site improvements. The Mayor's tax incentive committee approved them for a \$3,000 grant and 100% permit fee waiver. The commissioners discussed the benefits and they agreed with what was approved by the Mayor's tax incentive committee with R. DePodesta abstaining. We will poll the rest of the commission by phone.

Updates:

- We had the Ground breaking for the Dadio Farm Rd
- Westwood Rd is moving along
- Dale's contract has not been approved yet, hopefully it will go to council in June. They funded the \$30,000 they deducted from his salary this year in the E & C account in case we don't get any grant money to cover it.
- It doesn't look like we will be getting any money on the loan that is in default
- Petco will be moving to the old Sears building June 15.
- A theater group opened in the Hamden Plaza.

With no other business to discuss we adjourned at 6:15PM.