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**MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE ECONOMIC  
DEVELOPMENT CORPORATION OF NEW HAVEN**

**A regular meeting of the Board of Directors of The Economic Development Corporation of New Haven was held on June 16, 2011 at 4:00 p.m. at the offices of Economic Development Corporation, 195 Church Street , New Haven, CT.**

Present in person were Board members: David Silverstone, Kelly Murphy, Kevin Walsh, Mubarakah Ibrahim, Karyn Gilvarg, Bitsie Clarke, Norma Franceschi, Bill Neale, and EDC staff; Carlos Eyzaguirre, Jacob Galloza, Kathleen Krolak, Rachel Gretencord, and President and CEO of the Corporation, Anne Haynes. Also present was Sheila Masterson, Executive Director of the Whalley Avenue Special Services District, Angela Wu and Charles Chu of Yale.

D. Silverstone called the meeting to order at 4:05 PM.

**Approval of Minutes**

In regard to the approval of the Minutes of the April 21, 2011 Regular meeting of the Board of Directors; B. Clarke made the Motion, M. Ibrahim duly seconded, and the Board unanimously approved the minutes.

**Executive Report**

Business Development Efforts – A. Haynes discussed updated metrics calculating business visits, support, resource referral and other business development activity. A. Haynes also noted pending expansions/relocations and approximate number of jobs that could result from these transactions. D. Salinas passed on a comment from a new company that expressed how friendly New Haven is to new businesses.

New Activities – A. Haynes apprised of recent successful events hosted or sponsored by the EDC; New Haven Manufacturers Roundtable and CT Digital Media Roundtable. Both took place in New Haven and were well attended. IT was noted the CT Digital Media event has statewide participation and does not typically host meetings in New Haven. The EDC also participated in a national medical device trade show where contact was made with numerous prospects. Additionally the EDC connected with Catherine Smith and Kip Bergstrom, new DECD Commissioner/Deputy Commissioner at various meetings. Discussion ensued with regard to New Haven specific benefits like arts, culture, etc. and planned communication of these benefits.

## Development Planning Updates

Med District – A. Haynes noted the time line and other planning tools have been updated as per the April principals meeting. The next principals meeting is scheduled for August 2<sup>nd</sup>.

Mill River – A. Haynes advised that the EDC has a preliminary understanding of Mill River businesses through various meetings and methods of communication. A community meeting is scheduled for June 29<sup>th</sup> at a local school as a means to engage everyone in the community and more broadly as well. Brief discussion ensued with regard to overall plan and project timeline.

New Market Tax Credits – A. Haynes provided an overview of the EDC's New Market Tax Credits application currently underway. It was noted the EDC created an EDC controlled Community Development Entity (CDE) that would ultimately be responsible for administering the funds should the EDC be successful recipient of an allocation. R. Gretencord described the NMTC objectives such as incentivizing development in poor communities, new development to have community benefits, the competitive process and status of the application so far. A. Haynes reminded the board a resolution regarding the NMTC application would be circulated for an electronic vote during the next week.

## **Financial Report**

J. Galloza reported expenses are well within plan. It was noted the 63% of budget variance was related to timing (contracts not executed yet) and the organization is not paying one FTE salary (Ian Pocock). Additionally the cost of health benefits stayed marginally the same.

## **Marketing | Sponsorships**

K. Krolak provided a brief update on current sponsorships such as Arts & Ideas, NAACP strategic partnership and Project Storefronts Phase II. A. Haynes noted the proposed sponsorship/partnership with Town Green regarding a retail-related position. Discussion ensued regarding the EDC's Marketing RFQ/RFP. The Board decided a consensus is needed on what components are part of the document and goals set and reached within reason (i.e. contract can be void if goals are not met).

## **Staff/Admin Updates**

Summer Interns - A. Haynes introduced Charles Chu and Angela Wu, summer interns. Each briefly addressed the board in regard to their academic programs and work at the EDC. The Board welcomed Charles and Angela.

Employee Policy Updates – A. Haynes advised of minor clarifications and stated there are no major changes proposed at this time.

**Annual Report**

D. Silverman advised the Board to submit comments regarding the Annual Report by next week. The EDC will then distribute the report.

**Blue Ribbon Panel**

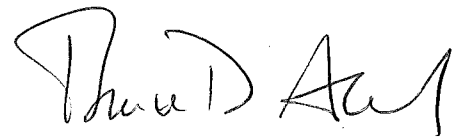
C. Eyzaguirre reported on the status of the legislation of various initiatives the Panel proposed. It was noted the changes were designed to streamline the process of sign installation, permits, etc. in order to create a more business friendly environment.

**WASSD**

Sheila Masterson, Executive Director of the Whalley Avenue Special Services District distributed the District's 2011 Annual Report and gave a brief overview of WASSD and how the SSD is organized. S. Masterson noted specific projects made possible through the City's matching grant and City funded sidewalk improvement pilot program.

**Adjournment**

Meeting adjourned at 5:20pm

A handwritten signature in black ink, appearing to read "Bruce Alexander", written over a horizontal line.

Bruce Alexander, Secretary