

**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 January 22, 2009 at 4:30 p.m. at the office of The Economic Development Corporation of New Haven, 195 Church Street, New Haven, CT.

Present in person were Board members, David Silverstone, Norma Francheshi, Kelly Murphy, Bitsie Clark, Mubarakah Ibrahim, Kevin Walsh, Karyn Gilvarg, Bruce Alexander, and EDC staff Carlos Eyzaguirre, Anthony Price, Kathleen Krolak and President and CEO of the Corporation Michele Whelley.

The first order of business was to review and approve the Minutes of the November 17, 2008 Regular meeting of the Board of Directors. Upon Motion duly made and Seconded, the Board unanimously approved the minutes.

The second order of business was to discuss the 2009 Operating Budget. Michele Whelley provided a report. David Silverstone emphasized that this budget will not be written in stone; adjustments will be made as needed. Michele Whelley informed the board that the EDC is now completing weekly timesheets and explained that this is a way of tracking staff time spent on project areas. Anthony Price explained how the 2009 Budget allocations are distributed among the EDC's primary focus areas.

The next order of business was to approve the 2009 Operating Plan. Upon Motion duly made and Seconded, the Board unanimously approved the Operating Plan.

The next order of business was the discussion of WASSD. Kathleen Krolak provided an update. WASSD has expressed concern over sidewalk vending. The EDC and WASSD Vendor Committee will meet on January 29th to discuss possibilities for improving the situation through enforcement or changes in the governing ordinance. Zared Architecture has produced preliminary plans for streetscape improvements and reviewed them with the EDC and WASSD board members on January 14th. The plans will be presented to City Plan on January 23rd.

The next order of business was the discussion of GAVA. Carlos Eyzaguirre provided an update. GAVA is estimating that 60% of the property owners will support the SSD. They are hoping to secure definite affirmative votes from several important property owners who are generally supportive. The EDC is working closely with GAVA to construct new bylaws for the Special Services District.

The next order of business was the discussion of the Medical District. Michele Whelley provided an update. The challenge is identifying sources of funds that will allow the project to move into street design. The Steering Committee has agreed on a scope of work for a consulting team to develop urban design standards. Michele Whelley also discussed the status of the Union Station Transit Oriented Development study. Jones Lang-LaSalle has completed their economic impact analysis; the study will be discussed at an upcoming meeting with State DOT Commissioner Joe Marie and State DECD Commissioner Joan MacDonald.

The last order of business was to discuss new business. The EDC is considering providing a loan to a newly formed medical device accelerator that will help offset start-up operating costs. The board would like to see a policy statement before making a decision. Kevin Walsh suggested that the EDC act as an investor and was curious to know if the EDC has set up a revolving loan fund. The EDC is going to articulate a policy in regards to financing start-ups and submit to the board for discussion at its next meeting

Meeting adjourned 5:58pm

Bruce Alexander, Secretary