

COMMUNITY DEVELOPMENT ADVISORY COMMITTEE

MEETING MINUTES

TUESDAY, April 4, 2023 AT 6:30PM

Kendall Room

Present: Lee Parker, Jean de Bellefeuille, John Scribner, Ian McConnell, Yvette Meunier

Absent: Wendy Rose

Guests: Mathew Eddy

- I) Call to order/determine quorum
- II) Review/approve meeting notes – March minutes accepted as is
- III) Add items/rearrange agenda
- IV) TIF update:
 - Public Hearing regarding CMP TIF amendments
 - Mathew Eddy presented an overview of Municipal Tax Increment Financing (Power Point presentation)
 - CMP TIF approved in 2014 focused on Economic Development
 - Proposing to amending it, extending it by 10 years, allowing for debt financing of projects (as approved by Select Board changing (expanding) what the money may be used for including using it for Housing. Increasing the projected revenue from \$2,000,000 as originally and it is now projected to be \$5,000,000. This is due to both inflation and the 10-year extension. True value is only known at the end of the TIF – it is always a projection. The balance currently is about \$1,000,000.
 - Allowing for debt financing (must opt in) allows use of the TIF money to reduce debt to complete a project at a lower cost (now without inflation)
 - Yvette suggested two edits: A. increase the line for (matching project cost) Page 24 from \$1,646,000 to \$2,000,000. B. to add e-mobility (grants are looking for that key-word) add it to Page 25 after (central commercial district).
 - Yvette will be working with Nicole to prepare the packet with the recommended changes for the Select Board.
 - John Scribner moved on accepting the edits and move forward; Ian McDonnell seconded. The motion was approved unanimously to recommend the CMP TIF amendment to the Select Board.
- V) Project Updates:
 - Wendy - DOT News (postpone to May meeting)
 - Wendy - Open Space Plan follow up (postpone to May meeting)
 - Extensions to town website to attract new business
 - Review modifications to website drop-downs
 - Start Develop SOW (what, who, when, deliverable)
 - Strategic plan to support Bowdoinham business
 - Brainstorm focus or businesses

- Brainstorm methods to support businesses
- Cull lists and set priorities
- Lee to connect with Mathew for next steps around a Strategic Plan to include items listed on the proposal brought to the committee last month (see attachment) for above concept. Lee to report back to Committee in May.
- The committee set Trail work dates for May 6 and May 13 (backup rain day). Time to be determined.

VI) New Projects:

- Anything need to be added?
- Open discussion

VII) Determine next meeting agenda

- 5/2/2023, Kendall Rm

VIII) Adjourn Meeting