

Economic Development Commission
Regular Meeting
UN-Approved Minutes
November 9, 2015

The regular meeting of the Prospect Economic Development Commission was called to order by Peter Hughes @ 7:00 p.m. The meeting was held in the large upstairs conference room at the Prospect Town Hall, 36 Center Street.

Members Present: Larry Rifkin, Mark Graveline, Peter Hughes and Ron Laone

Members Absent: Louis Booth

Also In Attendance: Ordinance Sub-Committee Members: Theresa Graveline, Al Delelle and Jeff Slapikas

Guests: The Ordinance Sub-Committee of the Prospect Town Council, Theresa Graveline, Al Delelle and Jeff Slapikas attended the meeting to discuss the 'Draft' of the Town of Prospect for a Business Incentive Tax Abatement Ordinance. A discussion took place regarding other towns having a point of contact person and both T. Graveline and L. Rifkin stated that eventually the Town of Prospect should be implementing that position within the Town. The discussion proceeded forward to reviewing the document, consisting of 6 pages. T. Graveline commented that the document could be used as a footprint but currently is too restrictive. Recommendations were made to streamline the document to become simple and concise. Points to be amended were given:

Under Section 2 Qualifying Businesses: Page 2 – (2) items to be Removed:

9) Creation of at least three (3) new permanent, full time jobs for new construction and/or remodeling and renovation of 5,000 square feet or less, in addition there must be at least one (1) new permanent, full time job for each additional 1/500 square feet; (Example: 6,500 sq. ft. = 4 new jobs, 8,000 sq. ft. = 5 new jobs, etc.).

10) Provision of a solid financial base and growth potential through the preparation of a business plan which demonstrates possessing the capital necessary for reasonable business growth;

#11 on page 2 will be **Rephrased:**

11) The Applicant will be the sole occupant of the percent of the total square footage of the Improvement for which the abatement is requested for the full term of the abatement.

Page 3 – All of Section 4 Local Employment Considerations Shall be Removed.

Tables listed on page 5 will be reconstructed.

Both the Sub-Committee and EDC members discussed other Towns and their Tax Abatement ordinances. T. Graveline requested that L. Rifkin contact the Town of Wolcott and for Jeff Slapikas to contact the Town of Watertown. A handout was given to

both commissions showing the Borough of Naugatuck's Commercial Tax Abatement Ordinance. After discussion, the Ordinance Sub-committee was asked to attend the EDC's December 14, 2015 meeting.

Old Business: Already acted upon

New Business: Approval of 2016 Calendar Meeting Dates: **Motion** made by M. Graveline, seconded by R. Laone to approve the meeting dates of 2016 for the Economic Development Commission. **Unanimous.**

Motion made by M. Graveline, seconded by R. Laone to cancel the 2016 meeting date of October 10 due to the Holiday. **Unanimous.**

Approval of Minutes: **Motion** made by R. Laone, seconded by L. Rifkin to approve the minutes of May 11, June 8, July 13 and September 14, 2015. **Unanimous.**

Adjournment: **Motion** made by R. Laone, seconded by M. Graveline to adjourn the meeting. **Unanimous.** The meeting adjourned @ 9:20 p.m.

Peter Hughes, Chairman

Rosalyn B. Moffo, Clerk