

**1. Call Meeting to Order**

Chairman Barry Sandberg convened the meeting at 8:05 am in the Nowak Room of the Exeter Town Office building. Members present were Selectman Dan Chartrand, Kathy Corson, Len Benjamin, Brian Lortie, Madeleine Hamel, Brandon Stauber, David Hampson and Lizabeth MacDonald. Also attendance: Building Inspector Doug Eastman and Town Planner Sylvia von Aulock.

Guest: Glenn Coppelman, Director of NH Community Development Finance Authority

Mr. Hampson was introduced by the Chairman to the members not present at the October meeting and Mr. Hampson provided a brief introduction of himself and his interest in the EEDC.

**2. Discussion/Action items**

Mr. Sandberg asked to depart from the prepared agenda to permit Mr. Coppelman to give his presentation at the start of meeting. Prefacing the introduction of Mr. Coppelman, the Chair offered the EEDC wished to learn more of the resources available to the Town's businesses and business leaders as the Commission focuses on establishing itself as a presence and as a resource/connector to available services.

- **Presentation**

Mr. Glenn Coppelman, Economic Development Director, for the (NH) Community Development started with a brief summary of his personal involvement with local and regional agencies and noted he has been the director with this agency for 15 years. Proceeding to outline the function of the CDFA, he did clarify the CDFA is not a State agency but a State Authority as it does not receive funding from the NH general fund.

Mr. Dean in his request to Mr. Coppelman to talk with the EEDC asked he address what funding opportunities might be available to groups in the Town and the Town itself.

He stated there are two primary programs. One is in the form of a Community Development Block Grant program from the US Dept. of Housing and Urban Development where Federal money comes to the State and is administered by the CDFA. The State divides the funds almost equally between Economic Development activities and Housing and Public facility projects.

Economic Development funds are granted on a first come, first serve basis whereas funding for Public Housing projects are procured competitively and awarded in two rounds: January and July. Federal regulations require those projects using Community Development Block Grants (CDBG) benefit primarily low and middle income individuals. An example of a local project using these funds is The Meeting House housing complex on the Epping Road. Development of the Squamscott Block on Water St. downtown used both funding sources as there is affordable housing on the second floor and retail space at street level.

Funds from Economic Development program require at least 60% of the employment opportunities being created be made available to those in the low and middle income category; must be full time jobs with benefits etc. These monies are designed specifically to help fund job opportunities.

## *Draft Minutes*

The flow of the Federal dollars coming to the State and how they may get back out into the communities was outlined by Mr. Coppelman and do have a number of variations/combinations. The funds go to the Town and then are sub granted to the Regional Economic Development Center (REDC) which in turn loans out to the businesses. He stressed they are not outright grants but loans that as they get repaid go to their local RDC and stay there to help capitalize their Revolving Loan Fund which in turn assists local businesses with their financial needs. Upon inquiry, it was explained the Loan Fund is designed to fill a (financing) gap and not replace traditional funding. The financing rates are not overly attractive but competitive.

As Mr. Coppelman stated at the beginning of his presentation he wished this to be a discussion and not a prepared presentation. At this point, members of the Commission asked questions on a number of functions and duties as performed by the Regional Development Centers (10 Centers in NH) and the CDFA. Questions posed concerned underwriting, benchmarks for establishing what is low and moderate income, percentage of jobs to be created tied to loan amount and educational guidelines for such jobs, and monitoring. Grantee is also monitored and the REDC is also required to review all contractual agreements and actually go into the businesses to monitor.

Asked how businesses learn about the authority: the CDFA does not advertise but is mostly word of mouth from those aware of the programs. Public awareness is created as public hearings are required before a Town receives the funds and the Authority is recognized in posting notices when monies are received.

Moving on to the State Tax Credit Program which Mr. Coppelman volunteered is not as stringent as the ECBG program and is designed for non-profits and municipalities. (A CDFA brochure designed specifically for this program was made available to those present.) The program is administered by the CFDA and the applicants receive (NH) tax credit-not cash. These tax credits in turn are used as a fund raising tool for getting businesses to contribute to the non-profit organization. In exchange their donation may be applied against the NH Business Profits Tax, Business Enterprise Tax or the Insurance Premium Tax (other provisions and/or/restrictions may apply).

It is a very flexible program and the business can also claim the Federal charitable donation. It was explained as a way for businesses to support a community development project for a lot less than to make an outright donation. This Tax Credit program does have a fund raising component to it so often a municipality does not apply for these funds.

An interesting example was in Portsmouth and the awarding of Tax Credits to three similar arts projects. It was unusual to award credits to organizations with similar goals all in the same geographical areas; Authority likes to spread the monies around. The organizations worked together and presented separate applications but addressed how their work contributed to the same goal. Mr. Chartrand, who was familiar with the projects, felt it was an excellent example of organizations working together creating a larger economic impact for a city; instructive for Exeter.

Further discussing downtown Exeter and its virtues; the intimacy and the scale is unique. Mr. Chartrand spoke of the Town wishing to do streetscape and there is also the Ioka project, the Y

complex and Ms. Corson added the American Independent Museum; all worthy projects in need of funding and ultimately adding to the economic development of the Town.

The Chair, not familiar with all the projects, questioned what role might the EEDC perhaps play. Mr. Coppelman felt the Commission could act as a facilitator, a convener, a catalyst to bring the organizations together for the purpose of improving the economic climate of the Town. Mr. Chartrand spoke of Ms. Maryellen Burke, presently the Executive Director of the Portsmouth Historical Society, who did just that for the Portsmouth Arts Group project. Mr. Chartrand agreed to follow up with Ms. Burke to extend an invitation to speak with the Commission -perhaps in December or January-on her experience in working with the Portsmouth community. Mr. Chartrand will contact the Chairman if time should be allocated for her appearance at the December meeting.

Wrapping up his presentation, Mr. Coppelman stated the Annual Report for the Authority is available on line at nhcdfa.org. And added there is an application writing workshop in February, the applications are due in April and the decisions made in July. He did stress each applicant is a separate application; the Tax Credit is between the non-profit and the CFDA. If Town wanted to come in on streetscapes; it would be between the Town and the CDFA.

Mr. Coppelman was thanked for his presentation and the Chairman offered he may be taken up on his offer to return for follow up discussion as local projects become more defined.

3. **Approval of minutes** of October 9, 2012 meeting.

Ms. Hamel offered edits to the prepared draft minutes. Mr. Hampson moved to approve the minutes with modifications; seconded by Mr. Lortie. Motion carried with Ms. MacDonald and Mr. Stauber abstaining.

4. **UNH Business Expo/update**

Ms. Corson reported the Expo held at UNH in October was very well attended. She, Ms. von Aulock, Ms. Hamel and Mr. Eastman represented the EEDC with a table and EEDC display board. (Mr. Hampson was also in attendance as an exhibitor for his business, Cross Insurance.) Attendees appeared impressed a town was willing to come out and say We're Open for Business, come see us. Exeter was the only town represented. Consensus was it was worth the fees and suggested to do again.

The drawing for the two "booth" prizes was delayed until this meeting. As a donor of a gift certificate to the Water St. Bookstore, Mr. Chartrand drew from the business cards deposited in the container. The second drawing was for a gift certificate from the Chamber.

Mr. Stauber inquired what if anything was to be done with the collected business cards of those that stopped by the exhibit; felt there should be some follow-up. Ms. Hamel agreed as she had received several thank you for notes from those business booths she had visited while at the Expo. The Chair felt it was a valid suggestion; something to thank them for visiting the booth, state please visit our web site and an offer to contact us if we can be of any assistance. After some discussion Mr. Stauber agreed to have the Branding and Marketing subcommittee draft a letter to submit to the Chair for review; will be

signed by Mr. Sandberg as the Chairman of EEDC. Following Mr. Stauber's suggestion, those businesses from Exeter that visited the booth will receive a letter, others an email.

5. **Work group updates**

Ms. Hamel reported the **Business Retention and Expansion** subcommittee is scheduled to meet to review the revised letter of introduction of EEDC to be sent to those targeted businesses, developers and property owners in the ER Zone in the Epping Road corridor. It is hoped the letter can be sent out during November to make the contact and then schedule visitation appointments at their convenience.

Ms. Hamel asked Ms. MacDonald if she knew if Chamber was planning a winter economic breakfast forum and if so would there be an opportunity for the EEDC to present the economic info developed and contained in the data base and economic analysis report. Ms. MacDonald will contact Mr. Schidlovsky for more info.

Mr. Dean was not in attendance but did wish to know if any decision was made on maintaining the data base and if any further economic analysis was being done on the report prepared by former intern, Betsy Bilharz. Mr. Sandberg will confer with Mr. Dean before next meeting.

Mr. Stauber had no further report from the **Branding and Marketing** subcommittee. Responding to a question on website, Ms. Corson, a member of the subcommittee said what was remaining to be downloaded onto site are the testimonials from local businesses; will be pursuing.

6. **Town Updates/announcements**

Mr. Eastman reported the demolition permit was issued to the Y project on Linden St. Currently, they are in process of removing hazardous material from building.

Ms. Corson reported a preliminary proposal for a Memory Loss Center to be located on the Exeter Road, across from the former court house building, came to the Planning Board session; will be a residential center for those individuals with early and moderate stages of Alzheimer's.

7. **Next meeting Dec 11, 2012 8:00 am**

Time will be allocated for Ms. von Aulock to give an update on upcoming proposed zoning changes; feels some will be of interest to the Commission.

Review of the 2013 work plan and determine priorities for coming year.

Continue discussion on CDFA to determine if there is a role for EEDC to act as a convener or facilitator in upcoming civic projects.

8. **Adjournment**

Meeting adjourned at 9:35 am by a motion from Mr. Chartrand; seconded by Mr. Hampson.  
Respectfully submitted,

Ginny Raub  
Recording Secretary