

DRAFT

**MINUTES OF THE
2011 ANNUAL MEETING**

**Special Meeting
of the
Shelton Economic Development Corporation
Board of Directors**

**Tuesday, December 14, 2010
8:30 AM**

The following directors were present:

Marty Coughlin	Jim Cosgrove	Marty Coughlin
Tony Pogoda	Sue Coyle	Tom D'Addario
Ruth Parkins	Ed DeMarseilles	Craig Finney
Jim Oram	David Grant	Tom Harbinson
Robert Caponi	Michelle Kawalautzki	Mark Laretti
Len Berger	Garrett Sheehan	Mike Marcinek
Liz Camerino-Schultz	Ned Miller	Frank Osak
Pat Carey	Mary Jane Paris	Bill Partington
Madelyn Cerritelli	Fred Ruggio	Mary Ellen Samatulski
Garrett Sheehan	Janice Sheehy	Ramesh Wadhvani
Jim White	Brian Loffredo	Jim Cosgrove
Charlie Wilson		

Also attending:

Jim Ryan	Rep. Jason Perillo	Rep. Larry Miller
Aleta Miner	Sandy Nesteriak	Megan Ryan
Marianne Sheehan	Al Sabetta	Chief Joel Hurliman
Joyce Barclay	Jack Ribas	Angelo Melisi
Ron Nault	Peter Burns	Fred Clark
Bill Nimons	Peter Aylward	Art Bogen
Dr. Bob Burlison	Jeff Chipokas	Jim Connery
Fred Dlugokecki	Rick Dunne	Pam Ellsworth
Dick Fanigetti	Doug Hensal	Sue Horelick
John Kapoor	Richard Knoll	Pat Lapera
Eileen Lopez-Cordone	Diane Luther	Essie Lydon
Frank Michaud	Sheila O'Malley	Pat Partington
Bill Purcell	Rose Rodriguez	John Roman
Diane Stroman	Jim Tate	Neil Thurber
Tom Tully	Jack Walsh	Fred Musante, Jr.
Ed Kisluk		

Greeting – David M. Grant, 1st Vice Chairman

A quorum was met and the meeting was called to order at 8:38 AM. David Grant welcomed everyone to the 28th Annual Meeting of the Shelton Economic Development Corporation Board of Directors. David Grant thanked all the supporters of the SEDC programmatically and financially. A report will be given from staff on the considerable progress that has been made for 2010 and plans for 2011.

DRAFT

Approval of Minutes of Quarterly Meeting dated 10/12/10 – David M. Grant, 1st Vice Chairman

David Grant asked for a motion to approve the minutes of the last Quarterly Meeting dated 10/12/10.

MOTION: A motion was made by Michelle Kawalautzki and seconded by Marty Coughlin to approve the Quarterly Minutes dated October 12, 2010. All in favor. Motion passed unanimously.

Approval of Financial Report and 2011 SEDC Operating Budget – William C. Partington, Treasurer

Mr. Partington welcomed everyone and stated on behalf of the Corporation he is pleased to report favorable results for 2010. Staff has previously distributed year-end reports from SEDC's accountant, Jim Connery. Funding from multiple sources include private contributions, grants from the State and Federal government, foundation grants, and the City of Shelton insured our successful performance during this year of transition. SEDC policy to maintain a three-to-six month reserve is still in place. The SEDC has committed directors and businesses which strongly supported the SEDC's mission for 28 years. The SEDC has a strong relationship with the City of Shelton which has also led to a healthy financial position. This year in accordance with prevailing trends in the business sector, the SEDC has an Audit Committee consisting of Jim Cosgrove, Chairman; Fred Ruggio and Pat Carey. Their mission is to meet with SEDC's Auditor to insure that the checks and balances are maintained. The 2009 audit was free from findings and questioned costs. This was the second of a three-year agreement with Michaud & Accavallo as auditors.

Also, Mr. Partington stated previously submitted for ratification is the 2011 operating budget. As you know, SEDC's operating budgets have been relatively constant for the decade. This past year provided support through the 3rd Phase of downtown revitalization, for the third year, in relation to SEDC's operational expenses. A budget revision providing for a fourth year of work will be submitted to the CT DECD in late Spring of next year. We continue to explore all alternatives which will keep our cost of services reasonable and shared by many parties. Therefore, the budget submitted today reflects mix of revenue and expenses that are in line with SEDC's historical cost profile. We are satisfied that they will provide us with the means we need to make the strongest possible progress. We anticipate no changes in staffing levels at this time. We have a number of programs we administer that justify current staffing levels and the strategic utilization of consultant services when appropriate.

We anticipate no changes in staffing levels at this time. We have a number of programs we administer that justify current staffing levels and the strategic utilization of consultant services when appropriate. Mr. Partington summarized the following:

- 2010 was a successful year for the SEDC financially
- Ongoing audits confirms prudent management practices
- New grant pursuit and city funding for new projects is a major priority for 2011
- SEDC fundraising and resource development remains a strength
- SEDC director support has been and will be a must for ongoing projects
- The prognosis for 2011 is solid if revenue forecasts are met. We are prepared with contingency plans if conditions change materially.
- Planning for a fourth year of Phase III activities and related budget amendments is underway.
- Major activities related to our Brownfields work will provide additional revenue this year.

At this time Mr. Partington asked for a motion to adopt the 2011 operating budget as recommended by the Executive Committee.

DRAFT

MOTION: A motion was made by Guy Beardsley and seconded by Pat Carey to approve the 2011 Operating Budget as presented. All in favor. Motion passed unanimously.

2011 Final Draft

2011

REVENUES		
CONTRIBUTIONS	\$	25,000.00
CITY OF SHELTON	\$	90,000.00
PHASE 3	\$	129,000.00
EPA	\$	10,000.00
VCOG Program	\$	20,000.00
INTEREST	\$	3,000.00
PHASE 26/SVE	\$	3,000.00
SHELTON RIVERWALK EXTENSION (Final Design and ROW phase)	\$	25,000.00
CEDS Administration	\$	25,000.00
ANNUAL MEETING	\$	2,500.00
HEALTH BENEFITS (INKIND CITY)	\$	20,700.00
MISCELLANEOUS/OR SEDC Reserves	\$	10,000.00
TOTAL REVENUES	\$	363,200.00
EXPENSES		
PRESIDENT	\$	112,500.00
ADMINISTRATIVE ASSISTANT	\$	59,500.00
OTHER CLERICAL	\$	23,000.00
TECHNICAL SUPPORT	\$	7,500.00
PAYROLL TAXES	\$	13,600.00
PENSION EXPENSE	\$	18,900.00
HEALTH BENEFITS (RYAN INKIND CITY/MINER Direct)	\$	29,000.00
BUSINESS EXPENSES	\$	7,500.00
MILEAGE	\$	3,600.00
CONFERENCES	\$	5,000.00
ACCOUNTING	\$	7,600.00
AUDIT	\$	7,000.00
LEGAL	\$	3,500.00
RENT	\$	19,800.00
PERSONAL PROPERTY TAX	\$	500.00
UTILITIES	\$	7,200.00
TELEPHONE	\$	3,600.00
INSURANCE	\$	3,000.00
OFFICE EQUIPMENT	\$	6,100.00
OFFICE SUPPLIES	\$	4,250.00
OFFICE MAINTENANCE	\$	500.00
POSTAGE	\$	500.00
COMPUTER/Technology Maintenance	\$	2,000.00
POSTAGE METER	\$	250.00
PRINTER LEASE/Maintenance	\$	4,600.00
NEWSLETTER	\$	-
CEDS Consultant Contract/New CEDS Plan	\$	5,000.00
LAVIETES AWARD	\$	500.00
PHOTOGRAPHY/Presentations/related	\$	300.00
STUDIES (Downtown Revitalization Plan/Landscape Arc/Other Eng)	\$	4,500.00
DEPRECIATION	\$	8,400.00
TOTAL EXPENSES	\$	363,200.00
Schedule of Anticipated Equipment*	\$	1,600.00 Projector
	\$	2,500.00 Computer
	\$	2,000.00 Laptop
Reserve Utilization for Cash Flow or in response to Revenue reduction is in the \$65,000.00 to \$85,000.00 range*		

DRAFT

Mr. Partington asked for a motion to accept this morning's Financial Report.

MOTION: A motion was made by Fred Ruggio and seconded by Ruth Parkins to accept this morning's Financial Report. All in favor. Motion passed unanimously.

Approval of Nominating Report and Election of SEDC Directors, Executive Committee and Board Changes – David M. Grant, 1st Vice Chairman

The following recommendations were made by the members of the Nominating Committee. Members consist of David M. Grant, Chairman, Norman Santa, Jim Cosgrove, Jim White, Bob Caponi and Bill Partington.

Resignations/Change in Status (effective 12/14/10):

John Darin	Michael McKeeman
Peter Francini	Mary Pepe
Nicholas Googin	Fred Gardiner

Up for Re-Election (three-year term):

Robert Caponi, Financial Consultant	Madelyn Cerritelli, Conti Rentals
Derrick Champagne, Pitney Bowes	Thomas Harbinson, IDA International
Terry Jones, Jones Family Farms	Michelle Kawalautzki, Dana's Pond Construction
Brian Loffredo, Wal-Mart	Ned Miller, Ned Miller Associates
Frank Osak, Consultant	Fred Ruggio, Healthcare Solutions Group
Garrett Sheehan, United Illuminating	Dr. Ramesh Wadhvani, SAI Systems
Charles Wilson, Wilson Agency	Jim Witkowski, Financial Consultant
William Partington, Naugatuck Valley Savings & Loan	

Proposed New Directors:

Cristin Sheehy, Sheehy Associates, LLC
Michael Neidermeier, Blum Shapiro

Election of 2011 Election Board:

Kenneth E. Schaible, Chairman	David M. Grant, 1 st Vice Chairman
Norman K. Santa, 2 nd Vice Chairman	William C. Partington, Treasurer
Ralph J. Matto, Secretary	Patrick Carey, At-Large
Michelle Kawalautzki, At-Large	Martin Coughlin, At-Large
Jim Cosgrove, At-Large	Ruth Parkins, Ex-Officio
Fred Ruggio, Ex-Officio	Mayor Mark A. Lauretti, Ex-Officio

David Grant asked for a motion to accept the nominating report and recommendations as presented.

MOTION: A motion was made by Fred Ruggio and seconded by Michelle Kawalautzki to approve the Nominating Report as presented. All in favor. Motion passed unanimously.

David Grant asked Jim Ryan to present this morning's Program Report.

Approval of Program Report – Jim Ryan

Prior to presenting the program report, Mr. Ryan introduced his daughter Megan to everyone at the meeting. Mr. Ryan also introduced SEDC's first president, Alan Haas.

Organizational Strength – Mr. Ryan stated the SEDC is strong due to its Board of Directors, Relationship with the community, the City of Shelton and Citizens Advisory Board; diverse Resources, fiscal stability, accountability, good intentions and measurable programs

Mr. Ryan acknowledged the fine work of the SEDC Team: Aleta Miner, Marianne Sheehan, Thomas Welch, Esq., Patrick Lapera, Esq., James Connery, CPA, DeCarlo and Doll; AECOM., Francis Michaud and Ed Kisluk.

Brownfields Redevelopment – Brownfields Success Stories, CT DEP and U. S. EPA

Axton Cross – Soil Vapor Extraction – Progress to date (12/13/10) SVE System delivered and placed at site; Building permit secured; Mechanical and electrical services completed; Baseline sampling completed; Start up and monitoring

All the work that is done is state regulated and work plans are developed for this work approved by the DEP and EPA. Both the soil and groundwater work is underway. The City of Shelton is positioning these properties for private redevelopment at a later date. The City has received a \$425,000 Brownfields grant from the State of CT and a \$200,000 grant from the U. S. EPA. The City provides matching funding and there is a strong team working on this.

Axton Cross – Groundwater Treatment – Progress to date (12/13/10): Remedial Action Plan (RAP) approved by DEP for the Rolfite site and additional work was recently authorized for asbestos removal, soils work, building demolition within the next few weeks. This program has a \$200,000 grant from the Valley Council of Governments. Site inspection completed for Six Bridge Street (former Spongex); Combined demolition activities may occur – depending on future discussion and ability to cost efforts separately; Building Department contacted; Permit submitted and accepted by Inland Wetlands

Samarius – Additional Cleanup Activities – Progress to date (through Oct. 2010)

Composite samples collected from large stockpile for potential reuse at the part of the riverwalk buildout
Letter to DEP being prepared to solicit comments on soil reuse and capping the site
Plan will request reuse of stockpiled soil as needed base layer to reach appropriate elevation for the riverwalk

Other Brownfield Activities - Progress to date (through October 2010)

Application for EPA assessment grant (\$200,000) submitted (decision expected May 2011 or sooner)
EPA and DEP visited Canal Street sites in October and early December with positive feedback
DEP working with SEDC to develop ELUR strategy for slab and pavilion and farmers market
Possible additional removal activity former Spongex (private sponsorship) will determine after competitive bids are obtained.

Infrastructure Program – Phase III involves Canal Street and Wooster Street and presently the engineers are working with the Army Corps of Engineers on a permit which is required; and estimate coming in for utilities on in-road work planned from Springtime and once the Army Corp permit approval is received we will proceed with the final design and going out to bid and we anticipate doing that work this year. There is a \$2,000,000 investment from the State of CT that in addition to matching funds from the City of Shelton, that work will help stimulate new private investment. Mr. Ryan talked about Avalon and their work and that they plan to come before Planning and Zoning in January with a revision of 250 units to 200 units. Mr. Ryan stated this is really significant and infrastructure will begin to be put in place to support this new private investment.

State Grant Confirmed – new private investment to proceed in 2011

DRAFT

Shelton Riverwalk Extension – The State DOT is very difficult to work with an activity that should take two years to unfold can take six to seven years. Mr. Ryan showed an illustration of a concept of how it might look. The City has to authorize final design that is expected for the first quarter of 2011 with right of ways happening next year and construction in 2012. A \$1.6 million federal earmark which the city will be matching towards those numbers. First priority area is alongside the Birmingham Condos and going up the river.

Riverwalk Extension: Next Steps

Review Budget and Materials
Authorize Final Design
Right of Way Phase
Construction (2012)

Economic Development Commission – Mr. Ryan stated there are three types of business efforts: the city economic development of which Mayor Lauretti is the head; redevelopment in downtown and regional economic development. Mr. Ryan introduced Fred Ruggio, Chairman, Bob Burlison, Diane Luther and Pat Carey.

State Economic Development Commission

Comprehensive Economic Development Strategy – (NVC CEDS) – Mr. Ryan introduced Sheila O'Malley, Chairman of the NVC/CEDS and thanked her for her efforts. Sheila is also the head of Economic and Community Development in Derby.

Updated five-year CEDS plan
Access to Federal investments for infrastructure and job creation or retention.
Major Stakeholder Involvement: Mayors, COGs, Chambers, Development Corporations, Business Community
EDA Approval

Results: City of Derby \$1,000,000 City of Waterbury \$1,150,000

Other Ongoing Wins

Other Planning

Howe Avenue

Pavilion Progress – Derby–Shelton Rotary has put together over \$170,000 in funding towards the building of a pavilion. A groundbreaking just took place.

Mr. Ryan talked about the Commodore Hull Road Race in downtown and how this road race benefits the Boys and Girls Club. Shelton Day started by Ralph Matto is such a success and activity that has been taken over by the Derby-Shelton Rotary. Flag Day pictures were shown. Al Sabetta was acknowledged for his efforts on behalf of the veterans.

Planning and Zoning was acknowledged; the Valley Advisory Committee, the Valley Community Foundation.

Mr. Ryan closed this morning's program report by stating the staff appreciates very much being part of a team that shows up. Mr. Ryan next asked Bill Partington to come up to the podium to receive this year's Raymond P. Laviertes award.

Raymond P. Laviertes Award – James E. Ryan, President

DRAFT

Jim Ryan explained the history of this award and stated that Bill Partington has been active with the SEDC for the past 25 years. On behalf of the Shelton Economic Development Corporation presented Bill Partington with this year's Raymond P. Lavietes award. Mr. Partington introduced his wife, Pat, and thanked the Board of Directors for this award and stated he is honored to be among the group of previous recipients.

Closing Remarks – Mayor Mark A. Lauretti

Adjournment – David M. Grant, 1st Vice Chairman

There being no questions, Dave Grant asked for a motion to adjourn.

MOTION: A motion was made by Marty Coughlin and seconded by Bill Partington to adjourn at 9:32 AM.

Respectfully submitted,

Aleta Miner for Ralph Matto, Secretary