

**ECONOMIC DEVELOPMENT COMMISSION**  
**Minutes of the Meeting of**  
**October 22, 2008**

**PRESENT**

Members: Chairman Robert Kapusta, Robert Gregory, Tessa Marquis,  
Cyrus Settineri, Bob Stanton

Guest: Robert Macklin – President, Milford Bank

Press: Frank Juliano – CT Post  
Brian McCready – New Haven Register

**NOT PRESENT** Kathy Alagno, Ken Brannin, John DePalma, Peter Spalthoff

**I. Call to Order**

Chairman Kapusta called the meeting to order at 12:10 p.m.

**II. Approval of Minutes of Previous Meeting**

A motion was made and seconded to accept the minutes of September 24, 2008 as distributed.

PASSED UNANIMOUSLY

**III. Standing Reports**

- A. Milford Chamber of Commerce – Chairman Kapusta stated that Ms. Alagno was unable to attend the meeting due to the fact that she was currently undertaking a membership drive. As of this point, they have 40 new members and are trying to achieve at least 80 new members. The Chamber presently has 800 members.
- B. Milford Progress, Inc. – Chairman Kapusta stated that Mr. DePalma was unable to attend the meeting but Ms. Alagno provided a summary of the MPI meeting that was held. The signage regulations will have a Planning & Zoning public hearing on Tuesday, November 18. Copies of the regulations are available at the Planning & Zoning office and the Chamber. MPI will have its next meeting on October 28<sup>th</sup> at the Chamber. The minutes of future meetings will be filed at the City Clerk's office.

- C. Downtown Milford Business Association – Ms. Marquis stated that the open doors auction was extremely successful. The door that was painted by Jo Boynton was sold and then re-donated back to Bridges.

The Farmer's Market is winding down. The haunted stories tour will be held on Friday, October 24 and Saturday, October 25 throughout downtown and will be hosting haunted stories performed in their stores. The Lamplight Stroll will take place in December along with the Beth El concert.

- D. Real Estate Trends & Developments – No Report

- E. Building Permit Task Force – Mr. Settineri commented that Max Case is on the case. The consulting firm, Kimble Associates, has completed their inquiries of people and different departments and has been given \$48,000 for the report that should be available in a few weeks.

- F. Stratford Liaison Report – Mr. Stanton handed out a business newsletter from the Stratford office of Economic Development. Mr. Stanton attended the meeting of the Stratford Economic Development Commission. The main portion of the meeting consisted of the guest speaker, Jim Ryan, of the Shelton Economic Development Corporation. This corporation has been in existence for 25 years and they have a team approach. This team consists of Shelton and local economic department heads. The Bridgeport Economic Development Corporation is the leader in forming a 501-C non-stock corporation.

The second part of the meeting consisted of a brief discussion of the pros and cons of forming a corporation. One part of the commission would like to have the main focus consist of brownfield cleanup. The other part of the commission would like it to consist of Barnum Avenue streetscape. They believe this would be a smaller task to start off the corporation. The idea of a new brochure was discussed with local business ad space profiles to finance it. The meeting consisted of seven commission members, Jim Ryan, Betsy Ross and three or four citizens. A discussion continued regarding the airport expansion. Mr. Gregory offered to find out the details.

- IV. Devon, Downtown & General Economic Activity** – Mr. Gregory stated that the activity for October is in the package.

Mr. Gregory handed out an article that just came in this morning and it stated that Milford had been assigned an F1+ rating which reflects Milford's general credit characteristics. This rating puts Milford in an advantageous position. The 'AA' GO bond rating reflects the city's consistently sound

financial performance, manageable debt levels, and above-average economic indicators.

Also discussed was ALDI International, which is the discount grocer that will be occupying the old Gloria's space. A new 18,000 square foot state of the art retail building will be constructed on the property to house the new grocery store. The not so good news was that Paul's Hamburger stand has closed after being in business since 1946.

A discussion continued on the housing permit activity by town, which has rated the City of Milford as second in the State to Stamford.

## **V. Items & Matters of Continuing Interest**

- A. Devon Revitalization Program – Mr. Gregory stated that they are ready to award the contract to the low bidder for Phase III at just under \$2M to G. Pic of Bridgeport. Phase III will consist of streetscape including sidewalk, benches, and plantings. Mr. Gregory also mentioned that a special plaque would be made for the one day shooting of Righteous Kill at the Star Café.
- B. Walnut Beach Redevelopment – Mr. Gregory stated that the \$1M grant is being processed. This grant will cover Stowe Farm, streetscape and beach access. The project will also include improved beach access at the end of Naugatuck Avenue. Mr. Gregory also mentioned that Joe Garbus has become the new president of the Walnut Beach Association.
- C. Correspondence – Mr. Gregory said that seven letters were sent to new companies.
- D. Proposed Courthouse Expansion/Milford Post Office/Downtown Parking Structure – Chairman Kapusta commented that they are waiting for the State to take action.
- E. Status of Signage Regulations – Wayfinding Signs – Chairman Kapusta stated that Ms. Alagno commented that the wayfinding working group had an organizational meeting on October 8 at City Hall with the Mayor and various departments and representatives from Devon, downtown and Woodmont. Lynda Smith Tellier, the Chairperson, is meeting individually with each of the representatives to talk about expectations. Ms. Tellier will bring this information back to the working group and they will begin to plan their strategy to accomplish this task.
- F. Available Business Sites – The CERC Sitefinder listing is included in the package.

**VI. Old Business - None**

**VII. New Business** – Guest Speaker: Robert Macklin, President and CEO of Milford Bank stated that he is also the Chairman of the Connecticut Bankers Association. The current economic situation is very complex. It consists of three separate crises: housing mortgages, financial, and economic issues. Mr. Macklin stated that the source of the problem was that sub prime mortgages were given to people who could not afford them. This problem ended up affecting the financial industry and then the economy. Mr. Macklin continued by saying that these mortgages were sliced and diced and it became difficult to figure out who would be responsible if someone did not pay their mortgage. He continued by saying that the whole international system is based on faith. A discussion continued with the Commission members asking questions on how this fallout will affect the local banks.

Mr. Macklin continued by saying that the big boys have the big problems. There is success with the Connecticut banks. The Treasury and the Reserve are working on the financial part of the problem. They have spent a lot of money and a lot of effort. A discussion ensued regarding the \$750 billion buyout and hopefully putting money back into institutions. Mr. Macklin said time would tell on the economic crisis with the newly elected President and Congress to work with the economic stimulus package. To do business right, what we earn and pay out should be equal. A discussion continued regarding the FDIC and how business in Milford is better than usual with business employees and residents.

The meeting was adjourned at 1:10 p.m.

Respectfully submitted,  
Donna E. Holden