

ECONOMIC DEVELOPMENT COMMISSION

Minutes of the Meeting of September 24, 2008

PRESENT

Members: Chairman Robert Kapusta, Vice-Chairman John DePalma,
Kathy Alagno, Robert Gregory, Tessa Marquis, Cyrus Settineri,
Peter Spalthoff, Bob Stanton

Guest: Bill Farrell – Wachovia Bank

Press: Noelle Frampton – CT Post
Brian McCready – New Haven Register

NOT PRESENT Ken Brannin

I. Call to Order

Chairman Kapusta called the meeting to order at 12:05 p.m.

II. Approval of Minutes of Previous Meeting

A motion was made and seconded to accept the minutes of August 27, 2008 as amended.

PASSED UNANIMOUSLY

III. Standing Reports

- A. Milford Chamber of Commerce – Ms. Alagno stated that fall is an extremely busy time for the Chamber. They are undertaking a membership drive. The Chamber presently has 725 members and is looking to increase this number by 100. Ms. Alagno also mentioned that at the end of October the Chamber will be preparing for the Festival of Lights and they will be working on a plan of action.
- B. Milford Progress, Inc. – Mr. DePalma said the final revisions of the signage study should be completed soon. A discussion ensued on the issue of wayfinding signs on the major arteries into the City. Ms. Alagno also recommended to the Commission that everyone take a good look at all the signs and exits in Milford and to please email her if they find signs lacking anywhere in the City.

Mr. DePalma also stated that the wave program for ridership went from 418 riders in 2007 to 473 riders in 2008. The major factor in the program gaining usage is that hotels are more occupied and this brings a more frequent use of this service. Ms. Alagno did mention though that the ridership was up but the hotels are reporting some challenging room occupancy and the rates are down by 3%. Ms. Alagno stated that

although 3% does not seem like a high number this is the trend for the last quarter, which was the summer season. There are going to be some tourist challenges for the next six months. It was mentioned that the Milford Yacht Club raised its rates and they saw a 10% increase in activity and they are busier than ever. It looks as if the people are coming in from New York City and Long Island probably using less fuel by staying closer to home.

- C. Downtown Milford Business Association – This upcoming weekend is the Open Doors Auction on Sunday, September 28 at Daniel Street and this auction will benefit Bridges. Ms. Alagno stated that there was a complaint regarding Harbor Walk and the parking situation. There are questions that were addressed to the Milford Police Traffic Department.
- D. Real Estate Trends & Developments – Mr. Spalthoff stated that he would defer to Mr. Farrell on the bail out situation. Mr. Spalthoff did mention that he has just been appointed to a banking legislative commission. Mr. Spalthoff did say that the bail out was a good thing.
- E. Building Permit Task Force – Mr. Settineri commented that the City Attorney is still reviewing this issue. The consulting firm has been reviewing different departments and they are awaiting the results.

Mr. Settineri believes it is not appropriate to do side reporting and that he believes the City Attorney is extremely capable to handle this issue. A question was raised regarding a possible analysis of the amount of permits issued. Mr. Gregory stated that the Community Development department receives a copy of the permits issued once a month from the Building department and also commented that the Assessor's office could help produce a better copy of commercial and residential permits that are recorded.

- F. Stratford Liaison Report – Mr. Stanton handed out a business newsletter from the Stratford Office of Economic Development and stated that all of the information he intended on reporting on was in this news bulletin. He also informed the Commission that he is able to go to the next Stratford EDC meeting in October. A discussion continued on how unique and informing the Stratford website is.

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

Mr. Gregory accepted the Project of the Year award for the City of Milford that cited Ceruzzi Holdings for the Milford Crossing project at the NEDA conference that was held in Buffalo. A discussion continued regarding how important this award is to show how Ceruzzi worked with the Ryder Woods residents. The residents are attempting to buy Ceruzzi out to become the owners of their own property.

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.
- B. Walnut Beach Redevelopment – Mr. Gregory stated that the \$1M grant is being processed and is on the verge of being available. This grant will cover Stowe Farm, streetscape and the beach access.
- C. Correspondence – None
- D. Proposed Courthouse Expansion/Milford Post Office/Downtown Parking Structure – No report.
- E. Status of Signage Regulations – Wayfinding Signs – Ms. Alagno stated that the proposed regulations will be going to Planning & Zoning in November.
- F. Available Business Sites – The CERC Sitefinder listing is included in the package.

VI. Old Business - None

- VII. New Business** – Guest Speaker: Bill Farrell of Wachovia Bank stated that he is the Senior Financial Advisor for Wachovia. He is also in charge of the wealth division, investments and money management. He continued by reading an article that he brought with him on the economy and the banking situation. A discussion continued regarding the bail out. Mr. Farrell continued by discussing his opinion about what is happening and answered several questions regarding this situation. Mr. Spalthoff stated that Connecticut has done very well and the banks were more conservative which helps. The final thought was that the government is in control.

The meeting was adjourned at 1:15 p.m.

Respectfully submitted,
Donna E. Holden