



EDIC Meeting Minutes

Tuesday, February 21, 2023 at 4:30 pm

REMOTE Meeting

- Meeting began at 4:35 pm
- In attendance: Chair Tom Balf, Rob Gordon, Jerrold Oppenheim, Treasurer Taylor Hedges, Patty Knaggs, Mike DiLascio and Gretel Seeley. Also in attendance were Adria Pratt, Attorney for the EDIC and Sal DiStefano, Director of Economic Development for the City of Gloucester.
- Open Meeting Laws were read.
- A motion was made to approve the December 20, 2023 meeting minutes. All were in favor.
- Introduction of Robert Gordon the newest member of the EDIC Board was made. Gordon brings a commitment to help economic development in Gloucester and brings financial planning and investment skills to the Board. Each person on the Board provided a self- introduction to Mr. Gordon of their background and expertise.
- **Blackburn Industrial Park Signage Project-** The signage project is in the home stretch and the signs in Blackburn Industrial Park are being finalized and installed. Most participants have paid to date. Treasurer Hedges will be following up on final payments. Thank you to Treasurer Hedges for taking the lead on this project.
- **Kondelin Road Expansion Feasibility Study-** the EDIC is unsure on when the state funding will be released for this study. Treasurer Hedges has followed up several times with Senator Tarr's office. The EDIC has spoken to Weston and Sampson about securing our position and not losing our slot to proceed. The state funding consists of \$40,000.00 and the EDIC will be contributing the remaining \$15,000.00 needed for this project. Weston and Sampson confirmed that the EDIC has a few months before rising budgets and scheduling issues could become a problem. The EDIC would like some clarity on the status of the state funding and when the funds will be released. The Board will continue to follow up with the current administration and Senator Tarr's office for more information. Chair Balf would like to develop a Kondelin Road sub-committee and asked the current members of the Board if they had any interested in joining. DiLascio and Gordon were interested in being a part of the sub-committee.
- Balf expressed the need to develop these sub-committees for the Board's big initiatives which will include: Kondelin Road feasibility study, the energy initiative, and the municipal harbor plan. These sub-committees would then explore opportunities to promote water dependent and economic development. Ideally each board member would be a part of a sub-committee as well.
- **Kondelin Road Lot Purchase-** Bud Hobbs from Main Deck Properties owns property on Kondelin Road. Hobbs has submitted a request to the Board for first refusal of a lot on Kondelin Road that the EDIC currently owns. Currently, the EDIC owns four lots on Kondelin. Three of these lots are

considered swamp lands. The other lot gives the EDIC continuous access to the other land owned by the City. The Board agreed that they should not sell any land and limit themselves to the possibility of an expansion. Chair Balf stated, for the record, that the EDIC considered the lot purchase proposal and at this time we are going to retain this property. Balf asked Attorney Pratt if there is anything that the EDIC should be doing to protect their rights. Attorney Pratt does not see that there would be a problem at this time as the Hobbs' email would not be considered a formal legal offer.

- **Energy Capacity Study of Blackburn Industrial and Gloucester-** Based on feedback from Blackburn tenants, the EDIC has decided to break the Daymark Energy Advisors scope of work back into a Phase One A and Phase B. Phase One A being the original proposal that includes looking at the existing conditions at Blackburn and in Gloucester as it relates to bulk energy capacity, quality, and reliability. Daymark will also identify National Grid's plans for Gloucester and then determine qualitatively the gap between existing conditions and Grid's plans for upgrades. With this revised and focused scope, Applied Materials and Happy Valley have agreed to participate and contribute. Jay McNiff is currently working on an overlapping study and has agreed to participate but has not made a financial commitment or contribution, at this time. The Board was reminded that the Phase IA study and deliverable is a \$15,000 flat fee contract with Daymark. At least tenants in Blackburn Industrial Park will contribute a third of that cost. Daymark has agreed to reach out to as many as six stakeholders, including enterprises in Blackburn, Kondelin Road, the harbor and the City. The work should be completed in 4-6 weeks. Balf explained to the Board that he would like to see another sub-committee formed to oversee the Daymark study. This current energy capacity effort has been led by Balf and Oppenheim. Gordon also expressed an interest in participating in the sub-committee.

A motion was made: To engage Daymark Energy Advisors to assess the present capability of National Grid's electric system and their related planning to expand and provide quality, reliable, electricity to address the future power needs of property owners and businesses in Blackburn Industrial Park and Gloucester more broadly. A roll call vote was taken and all were in favor (Balf, Hedges, Oppenheim, Knaggs, DiLascio, Seeley, Gordon)

- **Municipal Harbor Plan-** Once the Municipal Harbor Plan's economic plan document has been released, Balf expressed an interest in doing a presentation to the EDIC board. This information will be valuable in determining the role of the EDIC in the municipal harbor economic development plan. The plan has identified that the City needs a staff member solely dedicated to and responsible for harbor economic development and accountable for making things happen.
- **ARPA-** No further clarification has been given on how this money will be distributed. DiStefano will follow up with the current Administration and report back to the Board.
- **Financials:** Hedges provided a financial update to the Board with respect to having a CD that matured and waiting for interest rates to go up. The CD that matured was for \$167,000.00. The EDIC would now like to have \$30,000.00 be liquid funds to pay for the Daymark and Kondelin Road studies. The remaining balance of \$137,000.00 be placed into another CD. Current terms of the CD are 23 months with an interest rates in the low 4's. Seeley suggesting looking into Capitol One which

is currently offering CD's at 5% for 11 months. If a letter is needed for the bank Lee will draft a letter for Balf to sign off.

- **A motion was made** by Balf and seconded by DiLascio to authorize Treasure Hedges to reinvest up to \$167,000 in a market rate CD. A roll call vote was taken and all were in favor (Balf, Hedges, Oppenheim, Knaggs, DiLascio, Seeley, Gordon)
- Beaver Solutions: Manages beaver mitigation near Kondelin Road and presently the EDIC would like to renew the current year long contract in the amount \$400.00. All were in favor.
- Mass Econ Dues: A discussion was had to renew membership for 2023. It is good to be part of a consortium that represents economic development for the commonwealth. The fee to renew would be \$1,000.00. A motion was made to approve the annual membership dues. All were in favor.
- New Business: Balf was contacted by an attorney from Gloucester regarding 17 Kondelin Road. Jonathan Pope does not have any record at the registry of deeds of the EDIC transferring this property in the late 90's. Chair Balf will follow up with the John Cunningham, who was the attorney for the EDIC at that time.
- A motion was made to adjourn. Meeting ended at 5:40pm.
- Next meeting is scheduled for March 21, 2023 at 4:30pm.