

Torrington Development Corporation
Special Executive Committee Meeting
Tuesday, November 15, 2011, 8:00 am
40 Main Street

DRAFT

Executive Committee Members Present: J. Baer, V. Muschell, D. Newberry, E. Carbone, R. Bingham, J. Lalonde

Others in attendance: B. Baxter, T. Waldron, D. Rosengrant

8:03 a.m. Meeting called to order by President Baer.

Prior Minutes:

Minutes of Executive Committee Meeting 10/6/11: Motion to approve – E. Carbone; 2nd – R. Bingham; All approved.

Other Projects (reported by B. Baxter):

UConn Project: The report has been submitted to the CLT for review. A meeting has been scheduled for 11/21 at City Hall to review the findings as a group. The TDC function moving forward will be to carry out the results of this study.

DECD: DECD has approved the reallocation of funds to allow \$22,500 for office expenses. The additional \$33,000 will be directed toward design and engineering of West Side of Main Street project. This reallocation was effective September 1.

TCSB grant: The deadline for a new grant for the East Side of Main Street is February 2012.

Main Street update: R. Bingham reported that DOT has approved the project. MMI needs to begin work to move the project forward, so work can begin next spring/summer.

Future Operations for TDC: The TDC will have less than \$1000 by December 2011 for operations and will need approximately \$30,000 to operate for 2012 with the current expenses. With B. Baxter consulting fees reimbursed by DECD, \$15,000 would be needed for operations. J. Lalonde suggested requesting private company donations of \$1000-\$1500 to support operations. To save rent fees, the TDC will move the office to City Hall at the end of 2011. E. Carbone suggested we bring the results of the UConn study to potential investors.

J. Baer recommended that the Executive Committee redefine the TDC's goals and objectives for the next several years following the results of the UConn study and bring recommendations to the TDC BOD.

Next Executive Committee meeting is Tuesday, December 6, 2011 at 8:00 am

Next TDC Board meeting is Tuesday, December 13, 2011 at 8:00 am.

The meeting was adjourned at 8:58 am.