

THE ECONOMIC DEVELOPMENT AUTHORITY

October 20, 2015

MINUTES

EDA Members Present: Chub Whitten, James Kelly, George Sterling, Adam Hamilton, Hope Taylor, Ed Juengst, Jerry Galus and Cy Gregg.

Also Present: Peter Throop, Director and Laura Norton, Administrative Assistant, Office of Community Development

Chair Sterling called the meeting to order at 7:30 a.m. Awaiting a quorum and Mr. Bartlett's arrival the members went right to Agenda item #3.

EDA Workgroup Updates:

Outreach Work Group

Mr. Whitten told the members his work group had met with Jeff Rose (Commissioner of Department of Resources and Development) Carmen Lorentz (Director, Division of Economic Development) and Michael Bergeron (Business Development Manager) at the New Hampshire Department of Resources and Economic Development (DRED). "It was a great meeting" he said adding "we were there to present the website and other outreach efforts." He noted "we explained what we have done for Peterborough which is a great shift from when Mike (Bergeron) was last here. They were pleased with our progress to date."

Mr. Whitten also mentioned EBSCO Information Services, a publishing firm in Ipswich, Massachusetts is growing "and I have told Tom Wheeler to keep Peterborough in mind." He also encouraged input from the members and audience. "I am all ears on outreach" he said.

Broad Band Work Group

Ms. Dietsch reported "we have 400 responses to the survey, 300 of which are from Peterborough but that is not enough" adding "we *do* have two weeks to go and will be sending out three blasts of tweets." Ms. Dietsch told the members she hoped for closer to a 20% versus a 10% response in the end adding "we are finding a lot of home businesses." She noted the Mission/Vision group had not met but their next step is to work out the goals and plan on how to reach them.

Marketing Work Group

Mr. Robinson updated the members on the development of press releases to attract new business while showcasing what is in town. Ms. Taylor suggested creating videos that could be attached to the press releases. He also noted the Blog “to broadcast what a great place we are” he said.

Master Plan Steering Committee

Mr. Throop told the members the draft Vision Chapter for the Master Plan had been completed. “There will be a comments session in Bass Hall on October 28th at 5:45 p.m. Please come, we would love to have you” he said adding “and if you cannot come please give us your comments in writing.”

Team Perspective of Economic Development:

Perspective on Economic Development

Rodney Bartlett began by noting the EDA’s discussion and direction of hiring a Director of Economic Development has been going on for some time. “We have a part-time, 20-hour a week position that is not filled and we are going to dedicate it to an economic development specialist for Peterborough” adding “this is important for the town in general.” He told the members “we need to get out there and market ourselves better so that is our offer.” Mr. Robinson interjected “accepted.”

Insights from Jack Dugan Meeting

Mr. Bartlett gave a brief background on Mr. Dugan and his company, Monadnock Economic Development Corporation (a corporation that focuses on enhancing the industrial and business bases of communities). “This was enlightening” said Mr. Bartlett with Ms. Brenner interjecting “it was depressing.” She told the members that currently Mr. Dugan is working with only **one** business that may be interested in moving to the region. Noting the limited ability to attract business Mr. Bartlett said he learned that they should focus on the businesses that are her and their circumstances “because economic development starts with business retention.” Ms. Brenner noted the message she took away from their meeting was that there are no incentives (at all) offered by the State of New Hampshire. “Compared to other states, this puts us at a disadvantage” she said. Mr. Bartlett agreed adding “the message is to focus and expand on what you have.” A brief discussion about the financial constraints faced by the Division of Economic Development to market followed.

Ms. Dietsch told the members “there is no air of depression, we are seeing a resurgence of the kind of people who came to Peterborough in the 1990s.” She went on to say “the tech companies attract the labor force” and noted while Fast

Tracks is moving to Concord due to a lack of programmers in the area “one person who works for them bought a house on Pine Street. He is going to commute to Concord every day. That is a sign of our strength. We do not want to jeopardize that to attract new business.”

Mr. Bartlett told the members he used to work in the concrete industry. He noted the mantra there was “there are no *new* clients, there are *someone else’s* clients.” He went on to say “we need to look towards that to attract business.” He also noted the importance of understanding the first step is to understand the needs of the businesses and employees you have.” He mentioned Froling Energy as a good example “when he first started it was him and maybe one other guy, now he has 19 employees.” He added “and remember that personal relationships can lead to new opportunities.” Ms. Taylor replied “so do it one at a time” with Mr. Bartlett agreeing. “Just keep doing that” he said. Ms. Dietsch hoped that once the survey is complete “we can start talking with the telecommuters and get them talking to each other. I think interesting things will happen.”

Peterborough Chamber of Commerce Executive Director Sean Ryan noted the Chamber supports the networks of the town and DRED. He noted other towns (Londonderry, Merrimack and Nashua) “are in the situation as us” and that these towns have recruited housing and meals to potential new businesses. “There are companies out there where Peterborough fits perfectly in their profiles” he said adding “we need to look around us.”

Mr. Throop asked Mr. Bartlett about his thoughts as his role as the new town administrator. Mr. Bartlett noted the need for marketing of Peterborough and its personality. “People move to a community because of what it is and what it represents” he said. He also noted the importance of marketing efforts supported by town staff (where someone can call and receive information on our schools, restaurants or shops) “infuse this within all of the town staff and not just one individual” he said adding “that creates a cross-trained sustainable management team and a commitment for the future.”

The Impact of Growth in Property Taxation

Ms. Brenner continued with an exercise to make the members aware of the formula used for funding education in the State of New Hampshire. She reviewed two examples of building a new multi-million dollar building for a business or manufacturing facility versus for affordable housing. She reviewed the school budget, valuation numbers and number of students as well as the equalized values of the towns in the school district. “These values are equalized by the state “ she said adding “and the adequacy grant for the state went down about a million

dollars a couple of years ago.” She spoke of breadbasket versus donor communities and summarized “affordable housing brings children which is a burden on education.” She reviewed the current demographics showing retirees coming from Connecticut, New York and New Jersey “who have sold their million dollar homes, find and buy a house they love and when they find the tax rate is \$13,000.00 they say *oh, OK.*” She went on note “that is what we are seeing and I don’t see it changing, especially on higher end homes (\$300,000.00+).” Ms. Brenner then gave a brief example if Peterborough lived in the *District of Utopia* and concluded “those are the concepts and mechanics, we need to be aware of them.”

Mr. Bartlett noted that Mr. Dugan had left them with the fact “that there is need to manage our expectations” adding “we may be far offset from reality. Bringing 20 jobs into town a year may be a huge achievement.” He went on to say “and do not lose sight of what is potentially in front of us.” Mr. Throop added another part of this is identifying the strategies to put in place given what we have. “If the horse you are on is going in a particular direction, maybe we should ride in that direction” he said.

Ms. Brenner told the members “I am bullish on Peterborough” adding “it will still be here in 100 or 200 years but will have transformed itself many times over, but it will still attract people.”

A gentleman from the audience suggested they ask Optometrist Mike Gordon to be a guest speaker at a meeting. “He is a great example of a small model that has worked” he said.

Mr. Whitten took a moment and thanked Ms. Brenner for her stewardship and longtime association with the town adding “we are thrilled to have continuity with Rodney taking over” he said adding “If an articulated exit interview with questions of what you see for Peterborough in the future was done, I’d like to hear what you have to say.” With a big smile Ms. Brenner replied “*well* it depends on the day.” She added “we have had these conversations” noting her concern about the tax rate. “How high is *too* high? \$32.0? 35.00?” she asked noting “I am concerned about this cyclical thing and do not see the state doing anything.” Ms. Brenner told the members “New Hampshire is still on the New Hampshire Advantage thing that worked in the 90s, but doesn’t any more. We need to act.”

“I am going to make him blush but everyone should have a Stan Fry and Cy Gregg in their community” pointing out the Adams, Morisons, and Bass families that

came before them. “This town will be different in the future but it will be thriving” she said.

The gentleman from the audience stood and briefly described a project in Laconia, New Hampshire where they have differentiated what they can buy locally and what they cannot (focused on decreasing the dependency of foreign imports through local production of products). Mr. Throop interjected “it is called import substitution.” “It is one of the things we should be focusing on” said the gentleman as he sat down.

Ms. Taylor suggested meeting with other EDA or similar groups in other towns to compare notes. While many of the members and subcommittee chairs were in agreement they all felt they needed to get their goals and planning in place “then collaboration” said Ms. Dietsch.

Future Topics and Speakers:

Mr. Throop noted “I would like to hear from Jack Dugan” adding “where we see gloom and doom there is also opportunity and hope.”

Mr. Ryan briefly reviewed the purpose and reasoning of the Chamber of Commerce “originally called the Chamber Board of Trade” he said. He told the members the Chamber works very closely with the offices in Concord and that decisions made in other areas can have lasting effects on the town. He pointed an example of the closing of a Tractor Trailer stop in Antrim, New Hampshire. He told the members *by law* Tractor Trailers must stop at a certified rest stop every sixty miles. “They do not *have* to stop” he said “but there must be that opportunity for them every 60 miles.” He then reviewed the alternate routes that a driver would have to take to get to Peterborough. Chair Sterling asked the members to take and review a Chamber of Commerce packet Mr. Ryan had prepared for the group.

The meeting adjourned at 8:50 a.m.

Next Meeting:

Tuesday November 17, 2015

Respectfully submitted,

Laura Norton,
Administrative Assistant