**Board of Directors Meeting Notice**

**Pittsfield Economic Development Authority**

**January 19, 2023 @ 8:30am**

**Berkshire Innovation Center - 45 Woodlawn Ave, Pittsfield, MA**

**Minutes**

**I. Administration**

Chair Callahan called the meeting to order at 8:30am.

**Members Present:**

Maurice Callahan, Chair Pamela Green, Vice Chair Leo Yantovsky

Krystle Blake (8:50am) Paul Dalton Jonathan Denmark

George Whaling Michael Filpi Rich Rowe

Michael Matthews

A quorum was present.

**Members Not Present:**

**Also Present:**

Michael Coakley, Executive Director

Ted Kozlowski, City of Pittsfield

Elisabeth C. Goodman, Counsel for PEDA

Mr. Matthews made a motion to approve the minutes as presented; it was seconded by Mr. Filpi and was approved unanimously.

**II. Financials Report**

Mr. Matthews reviewed the financial reports. The auditor has been engaged for the audit. They have been working with us for years; they expect it to be done for review in March. Mr. Coakley reviewed the history of the environmental insurance and GE’s contribution.

Seeing no further debate or discussion, Mr. Dalton made a motion to approve the Q4 financials; it was seconded by Mr. Denemark and was approved unanimously.

**III. 2023 Preliminary Budget**

Mr. Matthews reviewed the preliminary budget. Moving forward, they plan to break out the operational costs from the project costs.

A discussion was had regarding how long the current funds will last. If the operational budget remains the same, it will run out in a couple years. They’ve done very well on extending the budget. Environmental insurance, for instance, has no end in sight and they have no control over it. Mr. Denemark felt they were in a very good place regarding the insurance.

Chair Callahan recommended asking Adelson to staff PEDA with a grant administrator. They just don’t have the sophistication to handle it.

Mr. Whaling asked about the Retirement line item. It has been funded for about 15 years. A conversation needs to happen with the city regarding their liability if the board should end.

Seeing no further debate or discussion, Ms. Green made a motion to approve the preliminary budget; it was seconded by Mr. Filpi and was approved unanimously.

**IV. Site 9 Redevelopment Update**

Mr. Coakley reviewed the funding stack. They currently have $6.3 million locked down so far. GE had about $1.3 million left in their landscaping fund to cover site 9. He proposes using $400,000 from the Foundation Fund. The plan is to start this year.

Seeing no further debate or discussion, Mr. Dalton made a motion set forth in the attached Exhibit A to approve the grant funds and authorize Mr. Coakley to act on their behalf; it was seconded by Ms. Blake and was approved unanimously.

**V. NPDES Permit – EPA Requirements**

The yearly cost for this is approximately $50,000. BEC knows the site well and has worked very well with us.

Seeing no further debate or discussion, Ms. Green made a motion to approve the proposals and authorize Mr. Coakley to act on their behalf; it was seconded by Mr. Denemark and was approved unanimously.

**VI. Forebay Dredging Project**

Mr. Coakley noted the project is complete. The cost was approximately $116,000, about $20k less than originally quoted. Every couple of years they will need to dredge it. BEC will monitor it. Overall, they are very happy with the outcome of the project.

**VII. New Business Interest**

Mr. Coakley reviewed several potential companies looking at the business park, with various degrees of interest and progression. It does seem that business and interest has increased, post Covid.

**VII.**  **Other Business**

Mr. Coakley noted several board members are up for reappointment and will coordinate with the mayor’s office. Christina Winn has resigned from the board; he and the mayor are looking for a new member and encourages any members to forward anyone they know for the board.

He noted that GE will take down a number of buildings next to Site 9 this summer.

They expect the next meeting to be in April, after the audit.

**VIII. Adjournment**

Ms. Green made a motion to adjourn at 9:20am; it was seconded by Mr. Dalton and was approved unanimously.

Submitted by Ted Kozlowski, Staff

EXHIBIT A

**PITTSFIELD ECONOMIC DEVELOPMENT AUTHORITY**

**William Stanley Business Park of the Berkshires**

**Board Meeting on January 19, 2023**

**Vote Regarding Site 9 Redevelopment**

WHEREAS, Redevelopment of Site 9 of the William Stanley Business Park has an estimated project cost of $10,864,000;

WHEREAS, the Interim Director was authorized by vote of the Pittsfield Economic Development Authority (“PEDA”) Board of Directors on May 18, 2022 to complete a MassWorks grant application for grant funds to be used for the redevelopment of Site 9 and to accept the award of the MassWorks grant funds;

WHEREAS, PEDA was awarded a $3,000,000 grant from MassWorks for the redevelopment of Site 9;

WHEREAS, the Interim Director also was authorized to apply for and accept the award of other grant funds for the redevelopment of Site 9 at the May, 2022 PEDA Board meeting; and these include a Brownfields grant in the amount of $264,000 and a Site Readiness grant in the amount of $880,000;

WHEREAS, pursuant to Chapter 268 of the Acts of 2022, Section 2A, the legislature approved $500,000 to be expended for the city of Pittsfield for the William Stanley business park and the Pittsfield Economic Development Authority Site 9 redevelopment;

WHEREAS, the Interim Director requested that General Electric Company (“GE”) authorize the expenditure of the balance of the landscaping funds allocated to PEDA under the Definitive Economic Development Agreement (“DEDA”); and GE consented to the expenditure of the balance of that fund in the amount of $1,317,693.00;

WHEREAS, the DEDA also provided a Foundation Fund and the Interim Director intends to expend $400,000 from the Foundation Fund for the redevelopment of Site 9, leaving a balance of $4,500,000 in a pending grant (See list of all funding sources attached to this Vote).

NOW THEREFORE, pursuant to the authority vested in the Board by the Section 2.10 of the Bylaws, the Board hereby accepts the Grant Funds listed on the attached, and delegates its authority to Michael Coakley, Interim Executive Director of PEDA, to finalize and execute all documents, including, but not limited to grant agreements, letter agreements, certifications, and memoranda of understanding as may be necessary or convenient to arrange for funding for the Site 9 Redevelopment Project.