

FALMOUTH EDIC  
OCTOBER 12, 2010  
CHAMBER OF COMMERCE – 9:00AM

PRESENT: CAREY MURPHY, CHAIRMAN  
WILLIAM VENDT, VICE CHAIRMAN  
JODY SHAW, CLERK  
MICHAEL GALASSO  
ABSENT: STEPHEN SPITZ

#### CAPE COD FABRICATIONS

Walter Barney, Business Manager of CCF in Tech Park, explained his company does high-end metal work for homes. They have been fortunate during the current business slowdown but a number of things happened. For one, margins eroded tremendously during the market decline. They put an addition on their building almost 3 years ago, doubling their manufacturing space, in anticipation of growing. They hired more people and are now up to 60 employees but should really be at 80 to 90.

They have invested and hired people but are now finding themselves in a position they might have to downsize to survive; they have tapped into their lines of credit but are running out of money. They need an influx of capital (at least \$500,000) – they are looking at grants, state/federal funding, etc.

Mike suggested contacting MassDevelopment – there is something called Recoveries on Account of Development Program and Falmouth is one of the towns in the state who qualify which is part of the American Recovery and Reinvestment Act – it is rather inexpensive money that can be used for a number of things, i.e. job growth, capital improvements, equipment, etc.

Mike asked if there was anything we could do to help. Mr. Barney said they have a building permit which allows them to add another 20-30,000 sq. ft. and would like an extension. Members agreed to send a ‘letter of support’ from the EDIC.

#### MARKETING CONSULTANT – Kathy Harding

Status of Lot 5: waiting for direction. Lot 5 is currently listed at \$199,000, if we put it back on the market, what price should it be listed for? Paul Bergeron who was interested will build for lease. Also, contacted the ‘sponge guy’ who may also be interested. Our contract with Kevin Pease has ended.

Status of \$1,000 in Escrow (Hydroid): Kathy was instructed to give the \$1,000 escrow money to our Atty. Moynihan for now.

Mike suggested all future real estate discussions be done in Executive Session – all felt that was appropriate but Carey will check with Town Counsel Duffy to see if we can legally do this.

In regards to Kathy's contract, it has expired. It was the consensus to put it out to bid.

**MONTHLY BILLS/BALANCE SHEET – Stephen Spitz**

A Warrant was received as follows: Rich Bienvenue \$90.00, Linda Wells \$200.00, Holmes & McGrath \$1,710 and Laura Moynihan \$1,443.93 and \$229.17.

**MOTION:** Jody Shaw made a motion to pay Rich Bienvenue \$90.00, Linda Wells \$200.00, Holmes & McGrath \$500.00 and Laura Moynihan \$500.00 for a total Warrant of \$1,290.00, seconded by Michael Galasso. Unanimous vote.

**BUSINESS**

New: Mike proposed we join the Massachusetts Economic Development Council Organization for \$150/yr. for two members – there are certain benefits in belonging. This item will be put on next month's agenda for discussion.

Old: Status of Joint Grant Application with Mashpee – has been reformulated for \$75K.

Status of Interview for Two More Members: Carey introduced David Eldridge who is interested in becoming an EDIC member. He along with Brooks Bartlett will be jointly interviewed at Selectmen's November 22, 2010 meeting.

**MINUTES**

Michael Galasso made a motion to approve the minutes of September 14, 2010 as printed, seconded by Jody Shaw. Unanimous vote.

Jody Shaw made a motion to approve the Executive Session minutes of September 14, 2010 and not to be released, seconded by Michael Galasso. Unanimous vote.

**CORRESPONDENCE**

Received mail from the CCC and Atty. Robert Ament.

SET NEXT MEETING DATE – Our next regular meeting is scheduled for Tuesday, November 9, 2010 at 9:00am at the Chamber.

**EXECUTIVE SESSION**

Motion to go into Executive Session and not to return to Public Session to discuss real estate transactions, by name: Carey-aye, Shaw-aye, Vendt-aye, Galasso-aye. Unanimous vote.

10:05am Public Session ended.

Respectfully submitted,

Linda J. Wells, Recording Secretary