

MEMORANDUM

TO: EDIC Board
FROM: Mike DiGiano, Executive Director
Lynne Broderick, Administrator
RE: May 2020 Director's Report

1. Falmouth Business Recovery Loan Program

- As a follow-up EDIC April meeting, Michael Galasso and staff met with Michael Kasperian, Falmouth Chamber, to develop a proposal for an EDIC small business recovery loan fund utilizing created using the EDIC's rents from the solar projects
- Michael Kasperian arranged for meetings with two local banks interested in working with the EDIC and Chamber.
- Staff, Michael Galasso and Michael Kasperian prepared financial analysis, 5 year EDIC operating budgets, and an outline of a loan program, all culminating in a presentation to the Falmouth Board of Selectmen on 4/27 and 5/4.
- It was noted that even with all of the solar rent revenue, EDIC will operate at a deficit and will be relying on its cash reserves to operate the loan program
- Copies of the 4/27 material previously sent to Board . Copies of the 5/4 presentation sent to the Board with this report.
- At the 5/4 meeting the BOS declared their support for an EDIC loan program for businesses provided the legal and funding technicalities could be worked out.
- The BOS directed the EDIC and Town to develop an Intergovernmental Agreement for the Phase 2 Solar project that would set the rent the EDIC pays the Town for the Landfill to a nominal amount, thereby enabling the EDIC to dedicate enough of the solar rent it receives to set up the loan program.
- This nominal rent would end when/if the loan program terminates and a new rent between the Town and EDIC for the Phase 2 portion of the Landfill would be put in place.

- On the EDIC agenda for the May is discussion and vote to use the EDIC Phase 2 solar rents to create the Business Loan Program. Also to establish an Advisory to oversee the Loan Program.
- The EDIC must still submit evidence to Town Counsel that the EDIC's enabling statute allows the EDIC to run such a loan program or come up with an alternate plan.
- Staff has consulted with a variety of sources on the powers granted to the EDIC under MGL C121c. including conference calls with an EDIC currently operating such a program.
- Staff has also collected examples of special legislation used to create other EDIC's which explicitly provides the authority to operate such a loan program.
- At the May meeting, Staff will present an overview of this material and recommendation for next steps.
- Goal is to have an approach to bring to Town Counsel to demonstrate that the EDIC is or can be set up with statutory authority to operate a business loan program.

2. Phase II Solar

- Working with counsel, staff completed mark-ups of the Power Purchase Agreement between the Town and Citizens , also the Sublease Agreement between the EDIC and Citizens. These were transmitted to the Town Manager and Town Counsel on April 17 for their review.
- Next step is for EDIC to submit draft IGA for Phase 2 per the BOS vote on 5/4. Staff will submit this week. Town will not review any documents until the IGA is received.
- Timing is critical to reach agreement on the IGA and the other documents no later than June 30 so that Citizens can obtain construction financing, order equipment and start construction on September1 so that the project is complete by March 2021.
- Any significant delay could jeopardize permits and already secured incentives for the project.

3. Covid-19

- We have continued to update the Covid-19 page on our website.
- As described above, we also developed the business recovery loan fund proposal with the Falmouth Chamber to assist Falmouth businesses during and after the shutdown.

1. EDIC Open Cape Project:

- Steve Johnston reports that he has been on hold on installs since the shutdown. He is compiling an install schedule in anticipation of a lifting some restrictions by the Governor on May 18.

2. Community Fiber Optic Network Feasibility Study:

- As noted previously, the study is in the engineering phase.
- The pandemic has slowed collecting additional demand information from businesses and realtors as well as from speed tests and cable bills for analysis by CCG.
- At EDIC request, on April 26, The Network Group sent surveys out to their email list of about 400 contacts. We received limited results: 18 speed tests and 4 business surveys.
- Staff is still searching for a data base of Falmouth businesses that would enable us to send out our own email requests for survey information.
- Call scheduled with CCG for Monday, May 11 to review project schedule and discuss potential for last mile funding from Federal government as stimulus and what it might mean for our study.

3. 64 Technology Drive:

- EDIC zoning petitions to rezone 64 Technology Dr. from PU to LIB and to allow ground mount solar will be taken up at a rescheduled Spring Town meeting, now the third Monday following the end of Mass State of Emergency.
- Dan Webb has suggested adding site plan review provision to the articles. Staff sent that request to Town Planner for his input.
- Staff also to begin work on Town Meeting presentation in support of Articles

4. Falmouth Station Operations:

- Building and restrooms remain closed except for customers of the Grille getting take-out food orders.
 - Cleaning has been reduced to 2 hours per week.
 - In a conference call hosted by CCRTA on May 6, Peter Pan discussed potential resumption of limited service on May 17. They anticipate 1/3 capacity due to social distancing requirements.
 - We will have additional cleaning regimen in advance of PP resumption of service
5. **Plymouth and Brockton request for a license/access to establish service at Falmouth Station.**
- As noted in recent communication from Tom Feronti, we have tentative agreement with Plymouth & Brockton.
 - We are now working on finalizing an access agreement to be discussed in Executive Session.
 - Plymouth & Brockton would plan to initiate service out of Falmouth Station as soon as possible.
6. **Parking /other potential improvements at Falmouth Station:**
- Staff is investigating sources of Federal and State funds to implement parking and other improvements at Falmouth Station.
 - Real estate review tied in to draft concept plan scheduled in Executive Session
7. **Administration and Finance:** Monthly financial report and warrant to be presented and approved at the May meeting. Not available at the time this report was prepared.
8. **Strategic Planning Session:** Originally scheduled for March 27, the session was cancelled due to Covid-19. The Board should discuss a re-schedule once the Governor's emergency orders are lifted.

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