

North Smithfield  
Redevelopment Agency

Monday July 8, 2013

Present: Robert Nault, Jay Freitas, Scott Gibbs, John Gibbons, Michael Rapko, and Paul Leclerc

Call to Order

The meeting was called to order at 6:30 pm

Review and Approval of Minutes, June 12, 2013

Michael Rapko requested that the draft minutes be amended to reflect the fact that there was no meeting of the Redevelopment Agency on May 13, 2013 due to lack of quorum. Paul Leclerc made a motion to approve the minutes of the June 12, 2013 meeting as amended. John Gibbons seconded the motion and the vote in favor was unanimous.

Discussion, Consideration and Action Relative to Branch Village Sewer Improvements

Gibbs summarized previous actions taken by the North Smithfield Economic Development Commission regarding engaging Horsley Witten to review the Branch Village sewer improvements, and a request to the Town Council to use \$10,000 of the Small Business Loan Program to engage legal counsel to prepare necessary documentation for the establishment of a Tax Increment Financing district (TIF). Gibbs stated that the Redevelopment Agency voted at its June 12, 2013 meeting to support these actions, and that the Town Council voted to approve the use of the loan funds for the TIF initiative.

Gibbs stated that he forwarded an email to Nate Kelly of Horsley Witten to send a letter of engagement for Paulette Hamilton's signature. Gibbs also stated that he emailed a request for proposals for legal services to Karen Grande and Rick Nadeau. Bob Nault requested that Gibbs forward the email sent for legal services to the Redevelopment Agency members.

Gibbs provided an overview of the updated net present value analysis. Gibbs explained that he added 3 years of no activity to the analysis, which reduced the net present value calculation for all 3 options. Gibbs stated that he would forward the revised calculation to Redevelopment Agency members.

General Discussion

Gibbs informed the Agency members that the ATP property has been put up for tax sale. Gibbs also provided an overview of the recently established North Smithfield Public Facilities Task Force. As explained by Gibbs, the Task Force will be reviewing the condition and needs of North Smithfield's various public owned facilities.

On a motion by Paul Leclerc, seconded by John Gibbons, the meeting was adjourned at 7:32 pm

Respectfully submitted

Scott A Gibbs