Meeting Minutes
Town of East Haddam
Redevelopment Agency
Date: June 10, 2024

1. Call to Order
The meeting was called to order by Chair William DiCristofaro at 8:30AM, Via Zoom.

Attendance
Redevelopment Agency Members Present: William DiCristofaro and Thomas Sevigny.

Absent Members:

Other(s): Jim Damicis, Tori Conroy

2. Approval of Minutes
a. Nothing to report

3. Committee Reports
a. Finance
Topic: Tax Increment Financing (TIF) Discussion

The Finance Subcommittee of the East Haddam Redevelopment Agency met to discuss the potential use of Tax Increment Financing (TIF) as part of the redevelopment strategy for the Village District. The discussion was introduced by Tori Conroy and Jim Damicis of Camoin Associates, who provided an overview of how a TIF district could be structured and utilized to support future development efforts.

The committee engaged in a discussion about the geographic scope of the proposed TIF area and whether it should be designed to serve the broader economic needs of the town, rather than focusing solely on the Village District. Members generally agreed that a larger district could provide greater flexibility and benefit a wider range of projects.

Following discussion, the committee expressed support for moving forward with the development of a TIF district plan. Members noted that adopting a TIF strategy represents a proactive approach, signaling to potential developers and business partners that East Haddam is committed to collaboration and reinvestment in its local economy.

The committee emphasized the importance of coordinating closely with the Goodspeed Opera House, recognizing its central role in the vitality of the Village District and the broader community.

Before taking formal action, Tom Sevigny indicated that he would like to review the proposal with the town's attorney to ensure that all legal and procedural requirements are appropriately addressed.

The meeting concluded with consensus to proceed with the next steps in developing a TIF framework in coordination with Camoin Associates and the Agency's legal counsel.**10. Adjournment**

Motion: To adjourn the meeting @ 9:43AM
Sevigny/DiCristofaro
Passed unanimously.

Respectfully submitted,
William DiCristofaro
Chairman