



**Town of Stonington**  
**Economic Development Commission**  
152 Elm Street  
Stonington, Connecticut 06378

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Member

**Pete Robinson**  
Member

**Ed Planeta**  
Alternate

**Bill Hobbs**  
Alternate

**Ward Smith**  
Alternate

**EDC Goals:**  
*To assist in the  
establishment of new  
business in Stonington;  
finding business  
locations; State of  
Connecticut and local  
assistance and  
incentives; introductions  
to area officials and  
business leaders; and area  
statistics and information.*

**FINAL MINUTES**

**Special Meeting**

**Wednesday, March 7, 2018**

**Stonington Town Hall**

**152 Elm St., Stonington, CT**

Attending: Dave Hammond, Rich Balestracci, Jim Lathrop, Sal Ritacco, Jason Vincent

1. The meeting of the EDC's TIF Subcommittee was called to order at 8:45 a.m.
2. Continued discussion to consider a proposal to implement a Tax Increment Financing (TIF) Policy in Stonington in the information-gathering stage of the project. Next steps include:
  - a. Continue to research policy elements that are tailored to Stonington's needs.
  - b. Consider engaging a third-party subject matter expert who could help organize the team's thinking as we strive to draft a coherent policy proposal.
  - c. Construct a "property demographic" for the PV-5 / HMD zones to understand – if PV-5 / HMD were to be designated a TIF District - how application of a policy would work.
  - d. Identify the next meeting day / time.
3. The meeting was adjourned at 10:30 a.m.

Dave Hammond, Chairman  
Economic Development Commission

Dave Hammond, Chairman  
Approved March 21, 2018