

**MINUTES
ECONOMIC DEVELOPMENT COMMISSION
MEETING OF Tuesday, January 15, 2008**

PLACE: Mayor's Conference room
Government Center
888 Washington Blvd., Stamford, CT

ATTENDEES:

Economic Development Commission

Joel Selden, Chairman
Michael Pansini, Vice Chairman
Denis Patterson
Barry Haines

Guest

Shivanie Ramnath
Student

Economic Development Staff

Mike Freimuth
Lenora Cavaliero

Chairman Joel Selden opened the meeting at 8:40 a.m. Upon motion made and seconded, the Minutes of November 5, 2007 were approved.

Election of Officers: Denis Patterson nominated Joel Selden for Chairman, seconded by Mike Pansini, and the Commissioners voted to approve. Chairman Joel Selden nominated Michael Pansini for Vice Chairman and Denis Patterson seconded the motion followed by the Commissioners approval. Chairman Joel Selden nominated Fran Pastore for Secretary/Treasurer and Mike Pansini seconded the motion and Commissioners approved.

Annual Report of EDC and OED.

A draft of the Annual Report was sent to the Commissioners for review prior to the meeting. Commissioners offered their recommendations with slight changes to the report; Michael Freimuth acknowledged the changes and the Commissioners unanimously

adopted the report. The report will be submitted to The Mayor, The Board of Representatives and the Board of Finance and will be placed on the City website.

Duties and responsibilities of the Economic Development Commission: As outlined, Freimuth discussed those duties and responsibilities with Commissioners thanking them for their active service on the Commission. In addition, Chairman Selden and the Commissioners commended Mike Freimuth.

General Discussion: Regional Issues and Trends 2008

Mike Freimuth distributed a study for 2008 of the regional issues authored by SACIA entitled: Trends for Fairfield County. The report covered the following items: financial sector, county business patterns, a profile of the changes in employment, housing, medium income, age, education, race and population with reference to a higher total of Foreign born immigrants, health care, energy along with citing that Stamford will be the state's largest city by 2020.

Other items discussed:

- FAA: The Office of Economic Development is the lead for Stamford on FAA matters. Freimuth explained the drawbacks of this plan and what the impact on Stamford will be. The coalition is trying to get a modification to this plan and is taking steps legally. To date, it is the first round of a legal fight and some lobbying will be necessary to get changes.
- Commercial Real Estate has escalated in price
- There is a market for Industrial space
- Clairol will be moving out
- Carolee Design is good example of a company that was attracted to Stamford within the industrial sector.
- Fuji doubled their expansion on the West side and could no longer grow there fortunately was able to grow in the Springdale section of Stamford.
- Rehabilitation of hotels seems is on the rise; except for the Ritz Carlton, no new construction is expected.
- Film Activity Industry is up
- Outreach to Minority Business Community is underway
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Calendar year 2008 schedule:

The Commissioners approved the schedule of dates for this calendar year designating the 3rd Tuesday of each month unless a holiday prevails at 8:30 am.

The meeting adjourned at 10:05 am.

The next scheduled meeting will be held on Tuesday, February 19, 2008 in the Mayor's Conference room.

Respectively submitted,

Lenora Cavaliero
Office of Economic Development Staff

**January 15, 2008 minutes reviewed and approved
FEBURARY 19, 2008**