TOWN OF FARMINGTON, CT ECONOMIC DEVELOPMENT COMMISSION Special Meeting Minutes July 31, 2024

<u>Present</u> <u>Staff</u>

Bill Wadsworth Bob Reeve Warren Hua Pete Ramchandani Dan Kleinman Amy Palumbo

Rose Ponte

A. Call to Order

The meeting was called to order at 5:30

B. Public Comment - No public comment

C. To discuss and consider any action related to the Business Breakfast Series

On July 3, 2024, Rose met with representatives from M&T Bank to discuss the Business Breakfast sponsorship. M&T Bank is headquartered in Buffalo NY, and the Senior Vice President for lending was experiencing a difficult time justifying funding for the Business Breakfast Series for the Town of Farmington. He couldn't continue sponsoring three breakfasts a year, but he will speak to his team to see how they could support us in the future.

Ion Bank also approached us concerning their annual sponsorship of the Explore Farmington website. After sponsoring the website for the past 4 years, they were interested in sponsoring the Business Breakfast Series instead of continuing their sponsorship of the Explore Farmington website.

Rose explained the situation to the EDC. The Commissioners decided to accept lon's offer to sponsor the Business Breakfast Series. Rose will work with Ion Bank to finalize this arrangement and will send a letter to M&T Bank thanking them for their support of the breakfast series over the past year.

A motion was made and seconded (Reeve/Kleinman) to accept Ion Bank's Business Breakfast Sponsorship.

The motion carried.

D. To discuss and consider any action related to MetroHartford Alliance membership

The annual invoice for MetroHartford Alliance was received on July 18th for \$5,068. We have been members of the MetroHartford Alliance for many years. In prior years the organization was focused on bringing economic development opportunities to the Hartford Region.

Since the pandemic economic development attraction and retention efforts have changed and MetroHartford's focus has shifted to providing Chamber support to the City of Hartford, convening the community, retaining talent, sustaining and growing operational sustainability and executing economic development.

Fewer municipalities are members of the Alliance and discussion among the Commissions revolve around how the membership benefits are assisting Farmington's economic development efforts.

Commissioner Kleinman expressed that having a strong Hartford is also important to Farmington, he explained that we shouldn't consider Farmington an island with a moat to keep people out, but rather we should be encouraging people to come to Farmington. Commissioner Reeve asked Rose if she is getting anything out of the membership. Rose acknowledged that the Alliance is hosting less events, and with less staff at the Alliance, it is left to Rose to interact with the Alliance if she needs anything. Commissioner Kleinman suggested we reach out to David Griggs at the Alliance and asked him to give us clarifications concerning the various membership benefits. The Commission will send a letter to David Griggs and wait to hear back from him.

A motion was made and seconded (Kleinman/Reeve) to defer the annual the annual membership invoice until we hear back from David Griggs regarding Municipal membership benefits from MetroHartford Alliance to the Town of Farmington.

The motion carried

E. Adjournment

A motion was made and seconded (Reeve/ Kleinman) to adjourn the meeting at 6:15 pm. **Motion carried.**

Respectfully Submitted,
Rose Ponte Economic Development Director
CC: Economic Development Commissioners