

TAX INCREMENT FINANCE COMMITTEE MEETING
November 7, 2005
8:30 a.m.
MINUTES

Tax Increment Finance Committee Members Present: Ronald Eldridge; Dr. John Duffy; Finley Perry; F. Eric Sonnett; Theodore D. Kozak

Others Present:

Robert Bushway, Principal Assessor

Caliper Corporation:

Mr. Bal, Vice President of Operations and Services

Mr. Ekstrom, Facilities Manager

Business Development Strategies, Inc.

Ms. Lynn Tokarczyk, President

Vote: Mr. Sonnett asked for a motion to accept the minutes of October 3, 2005. Mr. Eldridge moved to accept the minutes. **Second Dr. Duffy. Unanimously Voted.**

Dr. Duffy passed out information that his office had prepared regarding the current values of the property and proposed new value of the \$5,000,000 expansion. Dr. Duffy had questions on how Caliper developed these figures and suggested that it is important to have the correct information as we negotiate a TIF agreement. The Committee agreed to discuss this further with representatives from Caliper Corporation.

9:00 a.m.

Ms. Tokarczyk, President of Business Development Strategies, Inc.; Mr. Bal, Vice President of Operations and Services, and Mr. Ekstrom, Facilities Manager, both from Caliper Corporation gave a PowerPoint presentation of their companies current operations and product line and also discussed future plans for their companies.

Discussion then began on the Town's offer for a TIF Agreement and Caliper Corporation's counteroffer. It was decided that both sides would review the information received and prepare a new offer. Ms. Tokarczyk agreed to meet with the Mr. Bushway, Principal Assessor, to make certain the property value information is correct.

The representatives from Caliper Corporation and Mr. Perry left the meeting. The remaining members proposed to prepare a 10-year TIF offer.

Meeting Adjourned:

The meeting was adjourned at 10:55 a.m.

Next meeting will be held on December 5, 2005 at 8:30 a.m.

Respectfully submitted,

Theodore D. Kozak
Executive Secretary
TDK/mkp

Date Approved: 12/5/05