

**MINUTES
ECONOMIC DEVELOPMENT COMMISSION
TOWNSHIP OF MONROE
SEPTEMBER 16, 2013**

The Regular Meeting of the Monroe Township Economic Development Commission was called to order by Chairperson Tony Langella at 7:02pm in the 2nd Floor Meeting Room of the Municipal Complex. Notice of this meeting was given as required by the annual notice of meetings.

Chairperson Tony Langella led the Commission in the salute to our flag. Christine Feggans offered the Invocation.

ROLL CALL

Present: Tony Langella, Christine Feggans, Jill Simmermon, Jared Valdez, Cncl. William Sebastian, Aileen Wojciechowski, Manny Bermudez

Absent: Mike Moto

APPROVAL OF MINUTES

Jill Simmermon made a motion to approve the minutes as submitted of the Economic Development Commission Meeting of August 19, 2013. The motion was seconded by Jared Valdez and approved by all members of the Commission in attendance.

CORRESPONDENCE, REPORTS AND OTHER MATTERS

Carmine deFalco, President and Ceo of FinCreditInc., gave a description of the tax card program his company created. FinCredit was created in 2010 and launched their first tax card program September 2012 in Marlboro NJ. The township issues a swipe card to the residents in the town, when they shop at local in town retailers, they will pay for goods and services as normal. They resident will give the retailer the swipe card and the card is processed online or on a dedicated machine provided by FinCredit and that creates a credit. Once a week FinCredit takes the credit and transfers it into a township dedicated account. Once a year, on or about June 1st, they send a payment file to the township and everything is applied by block and lot. The merchants have to pay a one-time fee for the machine if they choose to purchase it and a ten dollar per month flight fee. There are no ACH or other fees. The merchant has access to the customers email addresses that have shopped at their business throughout the year. The card can be offered to renters or employees that work on town but do not live in town. When you activate your card it will give you an option to check that you are an owner, renter, or work in the township. A sponsor, usually a bank or big business, pays for the cost of the cards.

CORRESPONDENCE, REPORTS AND OTHER MATTERS (cont'd)

Manny Bermudez asked if the merchants could be sponsors, Carmine replied that it would be unlikely due to the cost. Jill asked if the cards needed to be purchased yearly, they do not expire. Tony Langella asked how many townships are currently doing the program. Carmine said that three townships are currently doing it and that within the next year at least ten more will be active. Merchants can change the discount when they choose, notice is needed and they can discontinue at any time. Jill asked if we should wait to get sponsors for the program. Carmine suggested getting the sponsors lined up, getting a resolution approved, then get 15-20 merchants to commit. Carmine said that legislation may be passed in order to help the program be successful. Tony asked if the 25% fee FinCredit takes was negotiable, it is not. Jill asked what would happen if FinCredit were to go out of business, Carmine explained that the monies will all be in escrow. Kevin Hydell expressed his concerns about getting businesses to commit to the program and the risk that they are involved in if they don't increase their business. The business also gets advertising through the program. Tony asked if the businesses could get a refund for the machine if they decide to withdrawal from the program before six months. Manny asked what happened if a business goes out of business and what happens if there is a missed payment. Carmine explained that is why the money is taken weekly; also at the first missed payment FinCredit contacts the business. Tony asked if there were other townships that could be contacted to see how they feel about the program, Carmine said that they can contact Marlboro. Jill asked if the cards had to be ordered all at once, Carmine explained that in order to get the cards for the lowest price they must be ordered at one time.

Tony discussed the growth in the township and the plans that the Commission has for the town to continue to grow. Carmine thanked everyone for allowing him to present the program and talked about ways to advertising the program. Jill asked what the time frame is to get the program and when we would have to have the businesses by to send the cards out in the August tax bill. Carmine said that by May they need to start the process of initiating the program. The Commission thanked Carmine for attending the meeting.

Tony asked what everyone thought about the program. Kevin expressed his concerns about getting businesses to sign up and having it generate new customers for them. Jill has concerns with FinCredit staying in business.

Tony asked what could be done to bring businesses in to Monroe. Kevin and Bill said that it was part due to the economy. Jill added that restaurants aren't going to come into the town with no liquor license, Monroe is not able to increase the number of licenses in the town until the next census.

CORRESPONDENCE, REPORTS AND OTHER MATTERS (cont'd)

Applebee's was brought up and Bill said they are still looking for a location. Tony asked where the town would be in five years, Kevin said that residential growth is happening but business growth is going to be slow. Bill and Kevin both said that businesses that were family and kid geared would benefit the town.

Tony asked Kevin about expenses when he and Jared go to the IEDC in October, Kevin said their travel and parking expenses would be covered, they just need to submit their receipts.

Tony asked everyone if they liked the tax card program, everyone agreed that they liked it. Christine suggested having an event like a Taste of Monroe, where restaurants could bring a sample of their cuisine and Carmine could present the program.

Tony gave an update on the signs, any new signs that are ordered, the money would be encumbered from this years budget with invoice for the sign.

Aileen asked the road department if they could make metal signs that would say entering or welcome to township of Monroe. They gave her a quote of \$635 for 10 signs, which would fluctuate with different options. Tony suggested one more sandblasted sign and 10 metal signs from the road department. Kevin suggested the metal signs go up at both ends of Malaga Road, Winslow Road, Fries Mill Road and Tuckahoe Road. Bill suggested to put the sandblasted on Tuckahoe Road coming in from Franklinville. Everyone was in favor of the new signs.

Tony asked if everyone was in favor of the town directory map, Manny and Bill said that they should be held off to go with the tax card program. Jill is calling Marlboro with questions about the tax card program and Aileen was getting more information on the directory map.

Tony welcomed the two new members of the commission, Manny and Mike(absent).

Aileen brought information about the tourist oriented directional sign that lists businesses and shows their distance from the sign. The cost is \$800 to the business and there is a criterion that the business has to meet.

ADJOURNMENT

With no further business to discuss, Tony asked for a motion to adjourn Manny made a motion to adjourn the Monroe Township Economic Development Commission Meeting of September 16, 2013. The motion was seconded by Aileen; all in favor. Meeting adjourned at 9:03pm.

Respectfully submitted,

Jacquelyn Allen

The next scheduled Monroe Township Economic Development Commission meeting is Monday, October 21, 2013 at 7:00pm.

These minutes were prepared from excerpts of the tape-recorded proceedings of the Regular Economic Development Commission Meeting of September 16, 2013 and serve as only a synopsis of the proceedings.

Approved as submitted _____ Date _____
Approved as corrected _____ Date _____