

**MINUTES
ECONOMIC DEVELOPMENT COMMISSION
TOWNSHIP OF MONROE
OCTOBER 19, 2015**

The Regular Meeting of the Monroe Township Economic Development Commission was called to order by Chairperson Tony Langella at 7:00pm in the 3RD Floor Economic Development 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, Jared Valdez, Ernie Carbone, Robert Bender, Christine Feggans, Natalie Wentz, Cncl. Bart McIlvaine
Absent: Aileen Chiselko

APPROVAL OF MINUTES

Ernie made a motion to approve the minutes of the Economic Development Commission Meeting of September 19, 2015. The motion was seconded by Christine, Natalie abstained, all other members in attendance in favor.

CORRESPONDENCE, REPORTS AND OTHER MATTERS

Robert Bender introduced Harry Stone, from the Cooperative Business Assistance Corporation(CBAC) of Camden, largest SBA microloan lender in the state, they cover all of South Jersey. They are the administrator for the Gloucester County small business fund and also have a program in Woodbury for Main Street funding. CBAC is a non-profit organization, established in 1987, Community Development Financial Institution (CDFI) regulated under the U.S. Treasury. They are #1 in NJ in the past 15 of 16 years, top 10 in the U.S. in the past 6 years. Small business administration lender, U.S. Department of Agriculture rural developer lender, they manage over 20 different loan funds including loans as small as \$1,000 up to \$250,000. They also offer a Micro loan program that lends \$1,000-\$50,000 with a 6 year term and low interest rates. Applications are not just based on credit score, experience is also considered and a close business relationship is developed between the town, the CBAC, as well as the business qualifying for the loan. Loans can be used for operating cash. If a business can not get a loan from their bank CBAC can help partner them to find a bank that is able to help. A loan application fee is \$75 and the turnaround time is faster than most banks.

Christine asked Applebee's to do spotlight on business and they need to talk to the Marketing manager. She also talked to Mona Lisa, which is the new restaurant in Milano Plaza, and they will be at the next Council meeting.

Aileen emailed Tony and said that the P.O. was mailed to Astro on October 7th 2015 for \$846.25 for the replacements signs. The township will install them. The broken hardware will be replaced, Cncl. McIlvaine recommended moving 2 banners that are near the bus stop by John and Dougs and are getting damaged.

Ernie reported that the Main Street scarecrow and mum project was successful. The scarecrows did not cost the Committee anything and the mums were \$6.25 a piece and were very nice, they were purchased from Zielkes. The winner will be announced at the Parade.

CORRESPONDENCE, REPORTS AND OTHER MATTERS (cont'd)

Tony met talked with Jim Bonder, there will not be tables at the fall fest but you can still go to talk and meet with people.

Jared is looking for Economic Development consultant proposals, Jared solicited Joe Getz and Triad for a feasibility study, he has not found a third company willing to give a quote. The quote is itemized so that services could be customized according to need and cost. Cncl McIlvaine said to try the best you can to get a third company, however in the event one can not be found, he would see how to handle it with just two companies. Ernie stated that the commission would not move forward without the support of the town officials, Robert agreed. Cncl. Miller said he would contact NJ Redevelopment Authority, he thought they may provide grant money for one of the study. He will find out the process to apply for the grant.

The video project will start October 21st, some of the representatives from businesses will go to TV One to be interviewed. Other interviews will be done on the 29th.

Tony, Ernie, Robert and Christine are attending the Tri-county economic development summit on October 23, 2015. The cost is \$75 person.

Ernie and Tony Governor's conference on Housing and Economic Development in on October 27th and 28th. Christine would like to attend if it is not too late.

Christine liked the programs Harry had to offer the local businesses, she feels it is phenomenal. She really liked the scarecrow and mums on Main Street. Natalie feels we are moving in the right direction. Ernie went to the spotlight on Clayton, by the Gloucester County Chamber of Commerce. The GC Chamber of Commerce and the Mayor of Clayton agreed to have it at Monroe Township in 2016.

ADJOURNMENT

With no further business to discuss, Jared made a motion to adjourn the Monroe Township Economic Development Commission Meeting of October 19, 2015. The motion was seconded by Natalie; all in favor. Meeting adjourned at 8:37pm.

Respectfully submitted,

Jacquelyn Allen

The next scheduled Monroe Township Economic Development Commission meeting is Monday, November 16, 2015 at 7:00pm.

These minutes were prepared from excerpts of the tape-recorded proceedings of the Regular Economic Development Commission Meeting of October 19, 2015 and serve as only a synopsis of the proceedings.

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

