

**MINUTES
ECONOMIC DEVELOPMENT COMMISSION
TOWNSHIP OF MONROE
JUNE 17, 2013**

The Regular Meeting of the Monroe Township Economic Development Commission was called to order by Chairperson Tony Langella at 7:10pm 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: Christine Feggans, Tony Langella, Elaine Moore-Wright, Jared Valdez, Aileen Wojciechowski, Cncl. William Sebastian
Absent: Jill Simmermon

APPROVAL OF MINUTES

Aileen Wojciechowski made a motion to approve the minutes as submitted of the Economic Development Commission Meeting of May 20, 2013. The motion was seconded by Jared Valdez and approved by all members of the Commission in attendance.

CORRESPONDENCE, REPORTS AND OTHER MATTERS

Chairperson Tony Langella gave an update on the signs, he met with Catherine from ARH and Jason from Astro Signs at the sign locations and the areas were marked for the signs to be installed. Jason of Astro said the signs should be in within five to seven days.

Nick Campanella, Managing Director & Head of New Business Development, of Fincredit Inc. presented The Property Tax Card Program. The program was started two years ago, by Carmine de Falco of Fincredit, after much studying and research as a way to keep residents patronizing local businesses. It started in Marlboro, NJ and is currently in 6 NJ towns. The card works much like a store loyalty card, in that you would present it at participating businesses when you make a purchase and it would keep track of your total reward dollars. Reward dollars are monies that will be sent in to the tax office once a year to be used toward your property tax. You will see the applied amount on your yearly tax bill. Each business decides individually what percentage of the purchase patrons will be earning toward their property taxes. Each household will receive one card and key fob; you can also give the merchant your phone number. The cards are funded by a local bank that will have their logo on the back of the card; it is about \$1 per card. There will be a dedicated website for your town where residents can go to in order to register their card. On the website they will also be able to see the participating businesses and the net percentage the business is offering the residents for shopping there and a small write up about the business. There is no cost to the township or the residents for the program. If you are renting a property you would receive a check by mail. Merchants would have a logo on their window letting you know they participate. There are smartphone apps for the Tax Card Program, as well as a Facebook account for the town's card program.

CORRESPONDENCE, REPORTS AND OTHER MATTERS (cont'd)

Fincredit would receive 25% of all proceeds. There are three card reader options a magnetic card reader is around \$160, they can re-program a merchant's old credit card terminal for around \$30, a magnetic card reader that attaches to the computer for around \$30. Merchants can also log onto a dedicated website and enter the card number and transaction information. The merchant is paying for the card reader if they choose to purchase it and there is a \$10 a month fee. The merchant can decide the percentage of the discount to the customer and they can change it whenever they like, you can also tailor it to fit your business if items need to be excluded. Merchants also are not locked into a contract and can cancel at any time. Fincredit will come to any town events to market and promote the program. Aileen asked about the tax office programming and Nick clarified that they work with the current program of the tax office, so there is no new or additional programming, costs, or labor, for the tax office. Residents will receive an email after each transaction. Jared asked if the businesses in the towns where the program is active, were seeing increase in sales, Nick said that they have seen an increase. Jared also asked for a list of merchants in Marlboro to be able to visit them and ask about the program. Tony asked what the downside of the program was Nick spoke of discounts being missed or someone not registering the card before using it to shop, which is corrected once they register their card.

Jared asked if there is a right town for this program, Nick replied that it is good for any town but especially those with businesses that are competing with businesses in neighboring towns. Cncl. Sebastian asked if there was a contract for the town, Nick said there are no contract or cancellation fees. Aileen asked if the Fincredit was a large company or if they have a close relationship with the towns, Nick assured that they are a small personable company. They also come in to the community and visit with senior residents to explain the program and help register them. Christine Feggans asked if the company had an event for the town, Nick said that they would come to events but would not host any. Tony asked each member their thoughts about the program. Christine said how much she liked the program since it would help smaller businesses market themselves as well be on the website. Aileen, Cncl. Sebastian, Jared and Elaine all agreed it was a good program.

Tony and Jared were asking each member to get 2 or 3 choices for solicitation of new businesses. This was postponed for a month until the Tax Card Program is discussed with Council. Tony and Jared will prepare a letter that can be sent to the new businesses.

Tony asked Cncl. Sebastian to explain the town PILOT tax incentive program. The **Payment In Lieu Of Taxes** program is similar to a tax abatement in the fact that you pay less tax, however the business would pay the local tax but not the school or county taxes. The PILOT program has to be approved by the state and meet their criteria.

ROUNDTABLE

Aileen brought the spotlight on business sign-up sheet that was filled out at the music fest to get the next business that is to be spotlighted.

Christine spoke about the Monroe Business Association chat and chew that was held and about 75 businesses attended. She was representing the EDC and said that the people were excited about the event and would like to have more social events for businesses.

Jared suggested going to other Tax Card Program towns to talk to the merchants about the program, if it seems that Monroe Township is interested.

ROUNDTABLE (cont'd)

Tony spoke about how well the Music Fest went and that the location move was terrific. The Rotary Club participated with Parks and Recreation with the 50/50 and it was higher than last year. Cncl. Sebastian suggested that there should still be something on Main Street, even if it was a smaller scale, to let the Historical Society and the Grande Theater also promote their events.

Tony asked for recommendations for the open position on the Commission. Tony and Cncl. Sebastian both agreed a banker would be good, and that a few attempts have been made to bring someone on. Everyone will continue to seek a banker for the position.

ADJOURNMENT

With no further business to discuss, Tony asked for a motion to adjourn. Jared made a motion to adjourn the Monroe Township Economic Development Commission Meeting of June 17, 2013. The motion was seconded by Christine Feggans; all in favor. Meeting adjourned at 9:04pm.

Respectfully submitted,

Jacquelyn Allen

The next scheduled Monroe Township Economic Development Commission meeting is Monday, July 15, 2013 at 7:00pm.

These minutes were prepared from excerpts of the tape-recorded proceedings of the Regular Economic Development Commission Meeting of June 17, 2013 and serve as only a synopsis of the proceedings.

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