

Kennebunk Economic Development Committee

Minutes

Thursday – June 2, 2022, 4:30 P.M.

Room 307

Attending Members: June Huston (Chair), Maureen Flaherty (Vice Chair), Gary Dugas, and Chris Babcock.

Members Absent: Steve Sawyer, and Randy Gates.

Also in attendance: Chris Osterrieder, P.E. (Director of Community Development), Karen Winton (Deputy Director of Community Development), Kortney Nadeau (Selectboard Liaison) and William Armitage (President, Southern Maine finance Agency).

- 1) Open Meeting by June H. at 4:33 PM.
- 2) Minutes from May 11th - Tabled to next meeting (Lack of quorum).
- 3) Public Comments – none
- 4) Southern Maine Finance Agency – William Armitage, taking this opportunity to refresh our memories on what they do:
 - a. They have cash available for loans (some clients paid up early with COVID funds), and money from both State and Federal sources. About \$3,000,000 available.
 - b. They can manage a revolving loan program for Kennebunk. Fee would be about 50% of payment or 10% of loan.
 - c. They have done 28 loans for about \$2,000,000 over the years in Kennebunk.
 - d. They can be more creative with their loans than a bank.
 - e. Their interest rates vary from about 3% to 6 or 7%.
- 5) Branding Update – Maureen F.:
 - a. Discussed the report created by Pan Atlantic based on the community opinion survey.
 - b. They have suggested a few key themes for further research:
 1. Working with business owners – they don't get a welcoming feeling from the Town.
 2. Understand how to attract businesses.
 3. Branding.
 - c. The additional research will use more funds – may be some money left in the budget or will need to request more.
 - d. Discussed who should meet with business, and how to improve relationship between the Town and local businesses.
 - e. Kortney has time coming up and may try to visit with businesses.
 - f. June suggested maybe we should have a subcommittee to help with Downtown.
- 6) Transportation – June H.:
 - a. Karen W. is looking into specific transportation needs of local employers.
 - b. Sanford has employees – how to get them to Kennebunk - York County community Action, Zoom?
- 7) Adjourn at 6:20 PM

respectfully submitted: Gary Dugas