

TOWN OF KENNEBUNK

SELECT BOARD - FINANCE SUBCOMMITTEE

TUESDAY, JUNE 16, 2020 4:00 P.M.

KENNEBUNK TOWN HALL – ROOM 301

MINUTES/NOTES

1. CALL TO ORDER

The Finance Subcommittee met on June 16, 2020 at 4:04 p.m. at the Town Hall in Room 301 with the following in attendance:

Kennebunk Select Board Finance Subcommittee members present were L. Blake Baldwin (also a member of the Kennebunk Development Corporation, Christopher Cluff and Wayne Berry (arrived at 4:15).

Other Select Board members present were Edward Karytko and William Ward, Jr.

Also present were Finance Director Joel Downs; Budget Board members Peter Brewitt and Richard Morin; Economic Development Committee members June Huston (Chair), Steve Sawyer and Robert Fiore; Will Armitage from Southern Maine Finance Authority (SMFA) and the Town's Economic Development Consultant Marc Brunelle.

2. DISCUSS THE VIABILITY OF THE SMALL BUSINESS MICRO-LOAN PROGRAM, AS PROPOSED BY THE ECONOMIC DEVELOPMENT COMMITTEE (EDC)

Berry – Give funding to KDC to work with SMFA.

Lengthy discussion about the Kennebunk Development Corporation (KDC).

Berry - per the TIF document

Morin - no, KDC is not effective

Baldwin - where/how do we help small businesses? KDC v EDC

Armitage discussed the CDBG (Community Development Block Grant) administered by SMPDC (Southern Maine Planning and Development Commission).

All three Finance Subcommittee members recommend to fund a permanent revolving loan fund to SMFA. Armitage has been asked to attend the Select Board's June 23, 2020 meeting.

3. ADJOURN

The meeting adjourned at 5:11 p.m.

Minutes/Notes by Finance Director Joel Downs.