

Old Colony Economic Development District
Comprehensive Economic Development
Strategy Committee
Meeting Minutes
June 6, 2016
12:00 P.M.
Old Colony Planning Council
70 School Street
Brockton, MA 02301

Attendees

Maryellen Brett, Vice Chair
 Rob May
 Larry Cameron
 Pam McCarthy
 Jessica Casey
 John Murray
 Michael Gallerani
 Lawrence Andrews
 Robert Williams
 Pasquale Ciaramella
 Eric Arbeene
 Paul Chenard
 Bruce Hughes
 Jimmy Pereira
 James R. Watson

Affiliation

Massasoit Community College
 City of Brockton
 MassDevelopment
 Town of Stoughton
 Plymouth Regional ED Foundation
 CareerWorks
 Brockton 21st Century Corp.
 MA Growth Capital Corp.
 MA Growth Capital Corp.
 OCPC
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1. CALL TO ORDER/INTRODUCTIONS: Vice Chairman Maryellen Brett called the meeting to order at 12:00 PM. Members were asked to introduce themselves.

2. MINUTES OF THE APRIL 11, 2016 MEETING: Larry Cameron moved to accept the minutes of the April 11, 2016 meeting as written, seconded by Rob May. So voted.

3. MASS DEVELOPMENT BOND REVIEW:

There was none.

4. GUEST SPEAKER:

Introduction to Massachusetts Growth Capital Corporation (MGCC), Mr. Robert Williams Loan Officer and Mr. Lawrence Andrews, President and CEO. MGCC provides working capital loans to viable Massachusetts based companies that cannot get traditional financing, supports job growth to improve the economic climate of the Commonwealth and has technical assistance money available for consulting services identified by MGCC. Immediate opportunities include Contractor Financing. They work on a complete partnership cohort that aids a growing contractor entrepreneur with technical assistance and mentoring while MCCC provides financing while helping to ensure payment. Offerings include: Loans in amounts from \$5,000 to \$1,000,000.

Technical Assistance: Cost shared 50%/50%. Term loans. Contract and Purchase order Financing. Lines of Credit. Bank Guarantees and Microloans. Mr. Williams contact information: Rwilliams@massgcc.com, www.massgcc.com (617) 337-2823 direct office telephone number.

5. NEW BUSINESS:

A. Committee review of draft 2016 CEDS Report Section VI Evaluation Section. The Committee reviewed this section. Larry Cameron moved to approve, seconded by Rob May. So voted. This will be incorporated into the 2016 CEDS document submitted to US EDA by the end of June, 2016.

B. Update on closure of Entergy Nuclear Power Plant: Ms. Jessica Casey, Economic Development Director, Plymouth Regional Economic Development Foundation. said the Entergy Nuclear Power Plant in Plymouth will close in May, 2019. The Town of Plymouth has an Entergy Working Group which includes OCPC which is working closely with our federal delegation to fund the decommissioning, safety and security of the plant. The plant has 600 high paying jobs that will be lost when the plant closes. The town of Plymouth will work closely with colleges and universities to find training for displaced workers from the plant's closing. The town is interested in reuses of the 1,700-acre Entergy owned property. The town is interested in acquiring some of this land for open space and economic development use.

7. ADJOURNMENT: There being no further business the meeting was adjourned at 1:00 P.M.

Respectfully submitted,

Bruce Hughes

Bruce Hughes
Old Colony Planning Council

Next meeting: Monday, September 19, 2016 at noon.