

**FINAL**

**LEBANON AIRPORT-TECH PARK TIF ADVISORY BOARD  
JULY 30, 2024 – 6:00PM  
Council Chambers – City Hall – or remote via Virtual Platform  
MINUTES**

**MEMBERS PRESENT:** Chris Simon (City Council Rep), Jason Archambeault, Tracy Hutchins (Upper Valley Business Alliance)

**MEMBERS ABSENT:** Kelly Caron

**STAFF PRESENT:** City Manager Shaun Mulholland

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**1. CALL TO ORDER:**

The July 30, 2024 Lebanon Airport-Tech TIF Advisory Board Meeting is hereby called to order.

**2. APPROVAL OF MINUTES:**

A. November 6, 2023

*Motion by Jason Archambeault to approve the minutes of November 6, 2023, as presented. Second by Chris Simon.*

*\* The Vote on the MOTION was approved (2-0).*

**3. NEW BUSINESS:**

A. Discuss and make recommendations for the projected revenue and proposed appropriations for the 2025 Budget

City Manager Mulholland stated that the Airport-Tech TIF Advisory Board is being asked to make a recommendation to the District Administrator, in this case the City Manager, regarding the proposed 2025 budget which begins on January 1<sup>st</sup>. There are two new buildings that have been built in the Tech Park and the City is estimating approximately \$55,000 in revenue, and \$55,000 in expenditures. That money will be transferred to the Airport Fund to go towards the bond payments for the roadway improvements.

City Manager Mulholland stated that none of the City-owned lots have been developed. Novo Nordisk has signed an agreement with the City to develop an access road for a very large development in that area. The status of this is yet unclear. Once this is constructed, it will bring in more than enough to pay for the bond. The recommendation will then be to dissolve the TIF District.

*Motion by Jason Archambeault to set the budget, as presented. Second by Chris Simon.*

*\* The Vote on the MOTION was approved (2-0).*

**4. OTHER BUSINESS**

None at this time.

**5. ADJOURNMENT**

*Motion by Jason Archambeault to adjourn at 6:11PM. Second by Chris Simon.*

*\* The Vote on the MOTION was approved (2-0).*

Respectfully submitted,  
Kristan Patenaude