

MEETING MINUTES
PORTSMOUTH ECONOMIC DEVELOPMENT COMMISSION

September 6, 2002

Conference Room A

7:30 a.m.

Members Present: Mark Simpson, Chairman; Steve Alie, John Hynes, Dana Levenson, Scott Pafford, Tom Ferrini, Paul Harvey Sr., Everett Eaton, John Bohenko, City Manager

Members Absent: Cliff Taylor (excused), Edward Hayes

Minutes of August 2, 2002

Commissioner Levenson moved and Commissioner Alie seconded the motion to approve the June 7, 2002 meeting minutes as written. The motion passed unanimously.

Discussion of Portsmouth and Regional Economy

Dr. Ross Gittell, James S. Carter Professor at UNH Whittemore School of Business and Economics, author and Vice President of New Economic Project made an informal powerpoint presentation on the recent unique opportunities inherent in Portsmouth's economy as well as what's in store for the regional economy. He provided data showing how NH out-performed the region and the country in productivity, employment, venture capital, numbers of high tech entrepreneurs, quality of life and overall income in the late 1990's. High tech manufacturing is the sector that was most negatively impacted during the recent recession, illustrating the "old economy rule" that manufacturing is highly cyclical. Despite this fact, he said that NH's economy continues to out-perform the region and the country. He attributed this to the city's attractive quality of life, educated workforce and proximity to the high tech corridor of Route 128. He stressed the significance of the role of service and other sectors in diversifying and complementing high tech economies. He suggested that Portsmouth take advantage of the unique mix of high technology and tourism by leveraging the strengths in tourism-related industries for recruitment of entrepreneurs and other types of firms.

Dr. Gittell closed his presentation by suggesting that going forward the City position itself to attract corporate headquarters of small emerging companies in the high tech, financial and professional services sector. He also noted the challenges before the city with regard to the aging demographic of baby boomers, increasing costs of housing and taxes, threats to quality of life and the location of Portsmouth in the slow growing northeast portion of the country.

Other Business/Updates

- ◆ Second Parking Garage Feasibility Study – The City is working on the base survey for the project and will be holding a kick-off meeting with representatives of Hoyle-Tanner as soon as all contract signatures are obtained.
- ◆ Preparation of new City Master Plan – The City is in the process of rewriting its Master Plan. A portion of the plan will be contracted out. However, City staff working with neighborhood representatives will complete much of the work. A group of study circles

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is also being scheduled to provide community input into the plan. The EDC will have an opportunity to provide input in to the plan as the process moves forward. It could take up to two years to complete the new plan.

- ◆ Recent Business Activity – Ms. Carmer reported on the relocation of Powerspan to Portsmouth from New Durham.
- ◆ Update on SB316 – Ms. Carmer reported on this bill which involves a state senate committee formed to study the fiscal relationship between Pease Development Authority and the state/political subdivisions. To date the committee has held two meetings to hear from PDA and state treasury representatives about the revenues and expenses from the tradeport.

Public Comment Session

No members of the public present wished to comment.

Adjourn Meeting

The meeting was adjourned at 8:45 AM.

Respectfully submitted,
Nancy M. Carmer
Community Development Program Manager