

**TOWN OF SHEFFIELD
BOARD OF SELECTMEN
WORKING MEETING
MAY 3, 2010
MT. EVERETT HIGH SCHOOL AUDITORIUM
6:00 PM**

Board Members Present: David D. Macy, Chairman
Julie M. Hannum, Clerk
Rene C. Wood

Others Present: Joseph A. Kellogg, Town Administrator
Rhonda LaBombard, Assistant Town Administrator

Chairman Macy called the meeting to order at 6:00 pm.

Administrator Kellogg said that Dennis Duff from Sheffield Plastics submitted a proposed plan for improvements for the Tax Increment Financing (TIF) agreement between the Town and Bayer Material Sciences, LLC for the Salisbury and Silver Street properties. Bayer has plans to modify and upgrade their facilities at both the Silver Street and Salisbury Road locations to support expansion into new products and new markets. Their plans involve adding 5 full time permanent jobs within two years and growing their workforce by approximately 25 new, permanent jobs over this same ten year period. The proposal includes the completion of \$1,000,000 in new improvements over the next ten years for which a property tax exemption is being requested as follows: Years 1-5, the tax exemption for the increased value would be at 50%, years 6-8 the tax exemption would be at 25%, and years 9-10 the exemption would be at 10%. Administrator Kellogg said that, at the current tax rate, the exempted property taxes over this ten year period would total slightly less than \$18,000. Selectman Hannum moved to approve the plan submitted by Bayer Material Sciences, LLC, for the TIF agreement, subject to Town Meeting approval, seconded by Selectman Wood. The motion carried unanimously.

Selectman Hannum moved to adjourn the meeting, seconded by Selectman Wood. The motion carried unanimously.

Chairman Macy adjourned the meeting at 6:10 pm.

Respectfully submitted:

Rhonda LaBombard
Assistant Town Administrator