



Board of Directors
Public Meeting
66 Franklin Street
August 22th, 2019

I. Quorum Established –

Peter Nystrom, Robert Buckley, Robert Staley, Rebecca Alberts, Chris LaRose, Stephanie Fielding, Frank Manfredi, John Harrold, Carl Reiser, Stacy Gould, Stacie Lambert, Chris Jewell, Swaranjit Singh Khalsa

Absent: Kathy LaCombe, Michael Rauh, John Salomone

Others in attendance: Robert Mills, Jill Fritzsche, Mark Block

II. Call to Order

The meeting was called to order at 7:58 by Chairman Buckley

III. Minutes and Treasurer's Report

Motion to approve Public Minutes from July 25th 2019 and Treasurer's report as presented was made by Robert Staley, seconded by Stephanie Fielding. No discussion. Motion was approved. The new budget is still in process and will be ready for review prior to the next board meeting. The new budget will include a new full time Vice President position. The new hire will focus on maximizing grant revenue and increasing earned revenue. The budget will increase by 30% over last year with more aggressive income producing strategies in place.

IV. Board Committee Updates:

- a) **Governance/ Nominations-** NCDC welcomed Chris Jewell and Swaranjit Singh Khalsa as alternate members of the board. The new members may act as full voting members in the event of a regular board member absence. Shiela Hayes did not join the board due to a conflict of interest with her seat on a governing board for the City of Norwich. The board will be seeking another candidate to join the NCDC board.
- b) **Marketing/ Development-** report pending meeting
- c) **Downtown/Waterfront-** report pending meeting
- d) **Business Park-** New signage in the business park has been installed. The worn banners will be taken down shortly.

Adjourn Meeting:

Stacy Gould made a motion to adjourn the meeting. Carl Reiser seconded the motion. Motion was approved. Meeting adjourned at 8:24am.

