



Board of Directors
Public Meeting
66 Franklin Street
February 27, 2020

I. Quorum Established –

Peter Nystrom, Robert Buckley, Robert Staley, Rebecca Alberts, Chris LaRose, Stephanie Fielding, Stacy Gould, John Salomon, Frank Manfredi, Michael Raul, Kathy LaCombe, Jason Jones

Absent: Stacie Lambert, Swarnjit Singh Khalsa, Mark Bettencourt, Chris Jewell

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

II. Call to Order-

The meeting was called to order at 8:02 by Chairman Buckley

III. Minutes Report-

A motion to approve Public Minutes from January 23, 2020 was made by Michael Rauh and seconded by Peter Nystrom. No discussion. The motion was approved.

IV. Treasurer's Report-

- a) Financial Updates- R. Mills reported that The Global City Program is showing a deficit at the moment awaiting funding upon grant milestone disbursements. The first progress payment is expected in March. Foundry 66 is performing close to budget. Additional grant resources are in process. Frank Manfredi made a motion to accept the treasurer's report as presented. Stephanie Fielding seconded the motion. No discussion. Motion passed.

V. New Business-

- a) R. Mills provided a proposal for human resources services. The scope of work would include an employee handbook and best practices, along with a review of Foundry 66 policies.
- b) Jason Vincent presented an update on Brownfield Land Bank concepts as well as a Vanilla Box concept. Both programs would involve a revolving grant fund to operate. Jason Vincent will be updating the board on these concepts as they are developed. Building assessments, cash flow projections and pro forma models will be examined.
- c) Educational Training for the spring small business academy has begun. There are 29 candidates going through the program. Three new retailers will be joining the Sunlight Emporium within the next two months.

- d) Franklin Street Roundabouts may start this spring.
- e) The Route 82 DOT project update will be held at CityHall on March 2nd from 6pm-7pm. M.Raul expressed the need for the Rt. 82 businesses, NCDC and the Chamber of Commerce to have a collective voice in advocating for the businesses that will be affected as well as the impact the traffic circles will have on the Chelsea Harbor Drive and Water Street areas.

VI. Old Business-

Chris LaRose made a motion to go into executive session to discuss a private real estate matter. Peter Nystrom seconded.

VI!. Resume Public Meeting-

Peter Nystrom made a motion to resume public meeting. Rebecca Alberts seconded the motion. Michael Raul made a motion to employ special counsel to employ the firm of Ford Harrison as special counsel on employment matters and to authorize Robert Buckley, chairman of NCDC to execute a letter of engagement with the firm.

Adjourn Meeting:

Stephanie Fielding made a motion to adjourn the meeting. Frank Manfredi seconded the motion. A motion was approved. Meeting adjourned at 9:05 am.