



BOARD OF DIRECTORS

MINUTES

Thursday, July 23, 2020

Foundry66

66 Franklin Street, Norwich, Connecticut 06360

8:00 am

PRESENT: Robert Buckley, Robert Staley, Chris LaRose, Frank Manfredi (arrived 8:28am), John Salomone; Michael Rauh (until 9:00am), Kathy LaCombe, Mark Bettencourt, Peter Nystrom, Rebecca Alberts, Stacy Gould, Swarnjit Singh; Also Present: Jason Vincent and Mark Block; ABSENT: Jason Jones, Chris Jewell

1. **Call to Order:** Robert Buckley called the meeting to order at 8:03am; Stacy Gould abstained from acting, and a quorum was established.
2. **5/28/2020 Minutes:** John Salomone made a motion to accept the minutes, seconded by Michael Rauh. All were in favor, motion carried.
3. **Treasurer's Report:** Jason Vincent presented the financials. Peter Nystrom motioned to accept the report, seconded by Rebecca Albers. All were in favor, motion carried.
4. **Executive Session:** Kathy LaCombe made a motion to go into executive session to discuss pending litigation and real estate transactions, seconded by Swarnjit Singh. All were in favor, motion carried. Peter Nystrom made a motion to exit executive session, seconded by Mark Bettencourt. All were in favor, motion carried. No action was taken, and no votes were cast during executive session.
5. **NCDC Board Appointments:** Stacy Gould made a motion to appoint Robert Staley as Treasurer, seconded by Kathy LaCombe. All were in favor, motion carried. Kathy LaCombe made a motion to appoint Chris Jewell as Secretary, seconded by Stacy Gould. All were in favor, motion carried.
6. **Connecticut Brownfield Program:** Jason Vincent provided an overview of the state brownfield program and the potential for an upcoming grant round. Peter Nystrom made a motion to authorize the development of a grant application for the Ponemah Mill project, seconded by Rebecca Alberts. All were in favor, motion carried.
7. **PPP Application:** Jason Vincent provided an overview of the PPP application. Mark Bettencourt made a motion to authorize the submission of a PPP application, seconded by Stacy Gould. All were in favor, motion carried.
8. **Downtown Bond Program:** Rebecca Alberts made a motion to adopt an updated Loan Policy for the Downtown Bond Program, seconded by Michael Rauh. All were in favor, motion carried. Rebecca Alberts made a motion to authorize a loan agreement with Eastern Connecticut Savings Bank, seconded by Michael Rauh. All were in favor, motion carried.

9. **Foundry66 Update:** Jason Vincent provided an overview of Foundry66 activities. Peter Nystrom made a motion to appoint Jason Jones as the Foundry 66 Board Liaison, seconded by Stacy Gould. All were in favor, motion carried.
10. **GCN Update:** Jason Vincent provided an overview of the vanilla box project.
11. **Personnel Update:** Kathy LaCombe made a motion to appoint Jason Vincent as President, seconded by Stacy Gould. All were in favor, motion carried. Jason Vincent introduced Lee Ann D'Ambrosio the organization's new Executive Assistant.
12. **Other Projects:** None.
13. **Adjourn:** Motion to adjourn was made by Stacy Gould and seconded by Rebecca Alberts. All were in favor. The meeting was adjourned at 9:15am