



BOARD OF DIRECTORS

MINUTES

Thursday, September 24, 2020

Foundry66

66 Franklin Street, Norwich, Connecticut 06360

8:00 am

PRESENT: Robert Buckley, Robert Staley, Chris LaRose, Frank Manfredi, John Salomone; Michael Rauh, Kathy LaCombe, Mark Bettencourt, Peter Nystrom (until 8:16am), Rebecca Alberts, Stacy Gould, and Jason Jones; Also Present: Jason Vincent and Mark Block; ABSENT: Chris Jewell

1. **Call to Order:** Robert Buckley called the meeting to order at 8:05am
2. **8/27/2020 Minutes:** Mark Bettencourt made a motion to accept the minutes, seconded by Peter Nystrom. All were in favor, motion carried.
3. **Treasurer's Report:** Robert Staley presented the financials. A finance committee was established to review current reporting, and NCDC assets. Members are: Robert Staley, Robert Buckley, and Rebecca Alberts. Mark Block, Devin Schleidt, Jason Vincent and Patty McManus will provide technical support for this committee.
4. **Executive Session:** Michael Rauh made a motion to go into executive session to discuss pending litigation and real estate transactions, seconded by Rebecca Alberts. All were in favor, motion carried. Stacy Gould 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. **Amendment:** Motion to add Purchase and Sale Agreement extension to the agenda made by Mark Bettencourt and seconded by Robert Staley. Motion made by Mark Bettencourt to adopt the following resolution: "Be it resolved that the President of NCDC is authorized to execute an amendment to the current Purchase and Sale Agreement with Byron Brook County Club, LLC and MA Holdings, LLC but providing for two (2) one year options to extend, under such terms and conditions as he shall determine to be fair and reasonable," seconded by Robert Staley. All were in favor.
6. **NCDC Holding:** Jason Vincent provided an overview of NCDC Holding. No votes were taken.
7. **Downtown Bond Program:** Jason Vincent provided an update about the Downtown Bond program. No votes were taken.
8. **Foundry66 Update:** Jason Vincent provided an update about Foundry66, including the new hire, Mary Riley, who will serve as Community Manager. No votes were taken.
9. **GCN Update:** Jason Vincent provided an update about the GCN program. No votes were taken.
10. **Vendors:** Jason Vincent provided an overview of future vendor solicitations. No votes were taken.

11. **Other Projects:** Jason Vincent provided an overview of the CRM and streetlight projects. No votes were taken.
12. **Adjourn:** Motion to adjourn was made by Mark Bettencourt and seconded by Jason Jones. All were in favor. The meeting was adjourned at 9:06am