



ECONOMIC DEVELOPMENT  
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**BOARD OF DIRECTORS**  
**Meeting Minutes**  
**Via Zoom and at Foundry 66**  
**January 28, 2021**

MINUTES

1. **Call to Order:** Chairman Robert Buckley called the meeting to order at 8:04 am and established a quorum.

**Present:** Robert Buckley, Robert Staley, Chris Jewell, Chris LaRose, Frank Manfredi, John Salomone, Kathy LaCombe, Mayor Peter Nystrom, Stacy Gould, Rebecca Alberts, Swarnjit Singh, Michael Rauh, Mark Bettencourt and Jason Jones. **Other Attendees:** Mark Block, Fawn Walker, Devin Schledit, Mary Riley and Lee Ann D'Ambrosio.

2. The board reviewed the minutes of the Special Board Meeting on January 7. It was discovered that the minutes for the December 10 Board of Directors meeting were not completed by Jason Vincent. The minutes will be prepared and presented at the next Board meeting on February 25, 2021.

**MOTION #1:** Mayor Peter Nystrom made a motion to accept the minutes of the January 7 Special Meeting of the Board of Directors. Chris LaRose seconded the motion and the motion carried unanimously.

3. Robert Staley presented the financial report. He reported that the Dime Bank account had been closed and the PPP Loan money was deposited in NCDC's operating account. Mr. Staley discussed the 3 proposals received for the accounting RFP. The three firms are Doherty, Beals and Banks, Goldblatt Bokoff and Hoyt, Filippetti & Malaghan.

**MOTION #2:** Rebecca Alberts made a motion to authorize Robert Staley to go back to Goldblatt Bokoff and see what they can do for NCDC. Jason Jones and Kathy Lacombe second the motion and the motion carried unanimously.

4. Robert Buckley led a discussion about NCDC's current funding levels with NPU and the City of Norwich. A letter will be drafted and sent to NPU and the City to request an increase in funding for the next fiscal year. Once approved the letter will be sent to Mayor Peter Nystrom for the City.

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5. Robert Buckley requested a motion to move the meeting into Executive Session.

**MOTION #3:** Jason Jones made a motion to enter Executive Session. The motion was seconded by Rebecca Alberts and the motion carried unanimously at 8:17 am.

**Executive Session:** Robert Buckley asked Mark Block to report on the CRM litigation complaint. Mr. Block reported that the two cases had been combined into one. Ford Harrison were meeting with the mediator to present the Board's settlement offer. Mr. Staley suggested creating an LLC for Foundry 66 to protect NCDC from any future lawsuits. Mr. Block will look into forming an LLC. No votes were taken during the Executive Session. Jason Jones made a motion to exit the Executive Session. Michael Rauh seconded the motion and the motion carried unanimously. The Executive Session ended at 8:26 am.

6. Robert Buckley reported that Fawn Walker was hired on an interim basis until a new President could be hired. Ms. Walker's title is Transition Coordinator.

7. Robert Buckley said the bylaws need to be updated and ask for volunteers to review the bylaws and make recommendations. Frank Manfredi, Rebecca Alberts and Jason Jones volunteered to review the bylaws.

8. Frank Manfredi reported that the Search Committee had met and would have a job description for the position of President along with an introductory letter within a week. The deadline for applications will be March 5, 2021 and the deadline to review the applications is March 20, 2021.

9. Mary Riley gave an update on Foundry 66. Two new tenants moved in upstairs. Robert Buckley reported that per the terms of NCDC's lease with Tim Owens, the monthly rent is now going up \$500 per month. This is the last increase. The Board discussed future options for NCDC and Foundry 66 and the current impact of Covid-19 on both organizations.

11. Mayor Nystrom reported that the City Council rescinded the resolution authorizing NCDC to manage the second round of the CARES Act funding businesses. Kathy Crees' office will now manage the program.

**MOTION #4:** Robert Buckley requested a motion to adjourn the meeting. Stacy Gould made a motion to adjourn the meeting at 9:07 am. Rebecca Alberts seconded the motion and the motion carried unanimously.

Respectfully submitted:

Lee Ann D'Ambrosio  
Executive Assistant