



NCDC BOARD OF DIRECTORS

Meeting Minutes October 28, 2021 Via Zoom and at Foundry 66

MINUTES

1. **Call to Order:** Chairman Robert Buckley called the meeting to order at 8:03 am. A quorum was established.

Present: Robert Buckley, Chris Jewell, Robert Staley, John Salomone, Kathy LaCombe, Swarnjit Singh, Jason Jones, Chris LaRose, Rebecca Alberts, Michael Rauh and Mark Bettencourt. **Absent:** Stacy Gould, Mayor Peter Nystrom, JP Mereen and Frank Manfredi. **Other Attendees:** Kevin Brown, Mark Block, Mary Riley, Suki Lagrito and Lee Ann D'Ambrosio.

2. Robert Buckley asked the Board to approve the minutes of the September 23, 2021 meeting.

MOTION #1: Mark Bettencourt made a motion to accept the minutes of the September 23, 2021 meeting. Michael Rauh seconded the motion and the motion carried unanimously.

3. **Chairman's Report:** Robert Buckley gave the Chairman's Report. He discussed the Nominating Committee's ongoing vetting of potential candidates for the Board. Mr. Buckley reported on article on Foundry 66 that appeared in the local Norwich Times which is a weekly paper put out by The New London Day. It was very positive press for Foundry 66 and NCDC.

4. **President's Report:** Kevin Brown gave the President's Report. Mr. Brown reported that the Business Park North is on track; the Ponemah Mill Phase II is on track; the ARP program is on track. He also discussed the current cannabis industry climate in CT; there is a lot of interest. He also mentioned that Global City Norwich was awarded a \$50K grant from Chelsea Groton Foundation for next year in addition to the \$150K commitment recently made by the City over a three-year period. Mr. Brown also discussed the state's Build Back Better Program.

Mr. Rauh asked about the Business Park North project and the Board discussed future financial options for the park once it is ready to be developed. The discussion turned to the former Downtown Bond Program.

Mr. Brown said that the new program with the ARP funds will be called the Norwich Revitalization Program. It will most likely not include any funding for lease rebates or revolving loans. The money will primarily be used for code corrections and Vanilla Box projects. He reported on a similar program underway right now in Milwaukee. The application and terms are still being worked out by him and Devin Schleidt. He hopes to have a final draft by the first of December with the application ready to be sent out in January. The Board discussed different options to be included in the application as well as possible joint ventures with investors.

The discussion turned to the cannabis industry and the positive impact it would have on Norwich with energy usage and a municipal sales tax from a retail location. Mr. Brown told the Board that a new architectural glass manufacturer moved into 40 Wisconsin Avenue in the Business Park. They have about 100 employees. The current vacancy in the business park is 11%.

5. **Treasurer's Report:** Mr. Jewell reported that NCDC at this point in time fiscally strong compared to last year at this time. There was a brief discussion about CAM.
6. **Foundry 66 Report:** Mary Riley gave an update on Foundry 66. She said there is a new coffee shop opening up in the Sunlight Building. There is now 100% occupancy in the Sunlight Building. Mary also reported that there has been a 31% increase in Foundry 66 overall.
7. **Global City Norwich Report:** Suki gave an update on current GCN activities. She reported on the current project to have a large mural painted on the Market Street Garage. She also reported on a recent visit to Norwich by the Lieutenant Governor to visit local Hispanic businesses during National Hispanic Heritage month. Suki thanked the City and the Chelsea Groton Foundation for their recent support with grants to the Global City Norwich Program. Michael Rauh said that the ultimate goal of the Foundation's support of Global City Norwich is to bring in other financial partners over time and to embrace the diverse population and different ethnic communities in Norwich. Mr. Singh agreed with Mr. Rauh and said that the Global City Norwich Program is an asset for the City and is looking forward to working with Suki and the Global City Norwich Program.
8. **MOTION #2:** Michael Rauh made a motion to move into Executive Session to discuss real estate matters. Chris Jewell seconded the motion. Discussion of the nominees to the NCDC Board was removed from the Executive Session. Mark Bettencourt made a motion to amend the original motion to go into Executive Session. Chris Jewell seconded the motion and the motion carried unanimously at 8:48 am.

9. **MOTION #3:** Mark Bettencourt made a motion to exit Executive Session. Jason Jones seconded the motion and the motion carried unanimously at 9:05 am. No votes were taken.
10. Rebecca Alberts gave a brief update on the Nominating Committee's work on vetting nominees to the NCDC Board for the new term beginning on January 1, 2022. Kevin Brown reported that both Tribes are interested in serving on the NCDC Board of Directors.
11. **MOTION #4:** Jason Jones made a motion to adjourn the meeting. Mark Bettencourt seconded the motion and the motion carried unanimously at 9:10 am.

Respectfully submitted:

Lee Ann D'Ambrosio
Executive Assistant