



## NCDC BOARD OF DIRECTORS

### Meeting Minutes August 24, 2023

Via Zoom and at Foundry 66

#### MINUTES

1. **Call to Order:** Chairwoman Rebecca Alberts called the meeting to order at 8:05 am and established a quorum.

**Present:** Rebecca Alberts, Jason Jones, John Harris, JP Mereen, Chris LaRose, Bob Staley, John Salomone, Mayor Nystrom, Stacy Gould, Lynn Perry, Angy Gardner, Swarnjit Singh, and Bryan Hayes. **Absent:** Chris Jewell, Rev. Benjamin Green, John Harris and John Mancini. **Other Attendees:** Kevin Brown, Mary Riley, Devin Schleidt, Lee Ann D'Ambrosio, Bobbie Braboy and Lucas Kaiser.

**Guests:** Mark Block, Paul Whitescarver, Claire Bessette and Bill Kenny.

2. Chairwoman Becca Alberts asked the members to review the minutes from the June 22, 2023 Meeting. Ms. Alberts asked for a motion to approve the minutes.

**MOTION #1:** Mayor Nystrom made a motion to approve the minutes. Chris LaRose seconded the motion and the motion carried unanimously.

3. **President's Report:** Kevin Brown began his report with a review of his Priorities List and the Norwich Revitalization Program. He said that no additional monies will be awarded in order to plan for current projects cost overruns and delays. No NRP Business Committee meetings are currently scheduled. He reviewed the large projects currently taking place around the City including the Reid & Hughes Building, the Norwich Luxury Apartments (new name will be Water Street Lofts) and the groundbreaking at the old YMCA Building.

Additionally, Mr. Brown reported on working with the developer of the Water Street Lofts to connect with a marketing professional and leasing agent. They are also looking for potential tenants for the ground floor retail spaces. Ms. Alberts asked about parking for the future tenants of the Water Street Lofts. Mr. Brown said that he is currently working with the City on having the tenants use the City Parking Garage across the street and what that would entail. Additionally, the parking garage across the street from the Mercantile Building would be another possibility.

Mr. Brown gave an update on the Business Park North Project. Attorney Mark Block filed the condominium plan with the City and traffic management consultants are reviewing the original plan. He noted that he has met with area residents and they are making adjustments to the road at the tail end where it intersects with Lawler Lane as well as being nudged north away from the wetlands.

He said that the only part of the BPN Project currently being worked on is the road construction. The next step will be the Subdivision Plan - building heights currently being discussed – 75 feet high for buildings west of Canterbury Turnpike; 45 feet high east of Canterbury Turnpike and 30 feet high closest to the neighborhoods. He is working with the neighborhood committee to come to an agreement on the development.

Mr. Brown updated the Board on cannabis in Norwich. Sales in Connecticut continue to climb from medical to recreational use. The City Comptroller should be receiving a revenue report from the State anytime. He also reported that Sweet Spot signed an agreement with Norwich Public Utilities recently. They anticipate starting production in early 2024.

4. **Treasurer's Report:** Mr. Brown introduced Dan Gauthier and Amber Moore from Goldblatt & Bokoff to give a brief overview of NCDC's financials. Mr. Gauthier stated that overall, there wasn't much of a change from the previous year. Mr. Gauthier briefly discussed the Mercantile Building and the Ponemah Mill Project. He also noted that he was still waiting on some documents from OneKey, the developer of the Ponemah Mill Project.

The Mayor asked about reporting the federal monies that were received for the Ponemah Mill Project. Mr. Brown stated that most likely next year NCDC will be required to have either a state or federal audit or both. Ms. Moore stated that the NCDC financial statement is still a draft and once approved by the Board, they will send final copies to all the Board members.

Mr. Brown further noted that NCDC is holding off on the Audit RFP for now and asked the Board for recommendations on firms with experience doing state and federal audits. Monies for the audit are in the current fiscal year budget.

Mr. Brown provided a brief update on the status of the lease with MPTN on the Mercantile Building. The lease will be up next year and at the moment the State doesn't care what NCDC does with the property. Right now, the issues are the parking garage across the street which NCDC owns and whether or not NCDC will play a role as landlord.

Mr. Brown stated that he is currently working with two banks – Chelsea Groton Bank and Dime Bank about a line of credit for NCDC to access to bridge expenses in conjunction with the CIF Grant and Urban Act Grant monies.

Additionally, he added that the next CIF Grant will be Round 4 and discussed the possibility of applying for a brownfield remediation grant to help with the Chestnut Street Mill and a future potential sale. NCDC could proceed with negotiations directly with the current owner and the next CIF application.

5. **Foundry 66 Report:** Mary Riley gave an update on Foundry 66. She reported that one of our members, Shellena Pitterson received a business grant from the Women’s Business Development Council and they did a video of Ms. Pitterson at Foundry 66 for the award gala. Ms. Riley also reported that attendance at a second “Access to Capital” event was well attended and that she is assisting people with grant applications to seCTer, Boost and RISE.
6. **Global City Norwich Report:** Bobbie Braboy gave an update on the planning of the upcoming Multicultural Festival being held on Saturday, August 26, 2023.
7. **President’s Report Continued:** Mr. Brown reported that the Executive Committee acting on behalf of the Board approved **Resolution 17:23** selecting Cushman & Wakefield as the commercial real estate firm to market the Business Park North Project. The RFP was sent to seven firms but only 3 firms responded. Mr. Brown read **Resolution 17:23** into the record:

**Resolution 17-23:** - BE IT RESOLVED – The Board of Directors for the Norwich Community Development Corporation (“NCDC”) authorizes the President, Kevin Brown as its representative, and on its behalf, to enter into a listing agreement with the firm of Cushman & Wakefield for the purpose of marketing and sale of the development parcels of land at Business Park North. The terms and conditions of the list agreement to be as negotiated and approved by the President.

Mr. Brown asked the members if anyone had any questions or comments. As there were none, he asked for a motion from the Board to ratify **Resolution 17:23**.

**MOTION #2:** Mayor Nystrom made a motion to approve **Resolution 17:23**. Bob Staley seconded the motion and the motion carried unanimously.

Mr. Brown reported that Cushman & Wakefield had already met with NCDC and will meet with the Business Park North Development Committee going forward.

Mr. Brown gave a brief overview of **Resolution 18:23**. As previously, the Executive Committee acting on behalf of the Board approved **Resolution 18:23**. Senator Osten notified Mr. Brown that the state legislature would approve \$500,000 in funding for LEAD (“Latinos for Educational Advocacy and Diversity”) as long as NCDC would be the pass-through fiduciary for the organization. LEAD originated in Danbury and with Senator Osten’s support opened their second office in Norwich in July 2022. NCDC will receive a finder’s fee for LEAD moving from the second floor of Foundry 66 to the second floor of the Sunlight Building and an administrative fee for acting as the pass-through fiduciary. Mr. Brown read **Resolution 18:23** into the record:

**Resolution 18-23:** - BE IT RESOLVED – The Board of Directors for the Norwich Community Development Corporation (“NCDC”) authorizes NCDC to receive an appropriation of \$500,000 from the State of Connecticut as sponsored by Senator Cathy Osten to further the LEAD/MOSAIC programs, and to administer the funds received from which NCDC will be paid an administrative fee.

Mr. Brown asked the members if anyone had any questions or comments. As there were none, he asked for a motion from the Board to ratify **Resolution 18:23**.

**MOTION #3:** Mayor Nystrom made a motion to approve **Resolution 18:23**. Chris LaRose seconded the motion and the motion carried unanimously.

Ms. Alberts asked whether or not NCDC should set up a separate checking account for LEAD and Mr. Jones asked about financial oversight. The members discussed and financial oversight information will be provided to Senator Osten.

8. Ms. Alberts asked for a motion to enter into Executive Session.

**MOTION #4:** Jason Jones made a motion to enter into Executive Session. Chris LaRose seconded the motion and the motion carried unanimously at 9:12 am.

9. Ms. Alberts asked for a motion to exit Executive Session.

**MOTION #5:** JP Mereen made a motion to exit Executive Session. Mayor Nystrom seconded the motion and the motion carried unanimously at 9:45 am. No votes were taken.

10. Ms. Alberts asked for a motion to adjourn the meeting.

**MOTION #6:** JP Mereen made a motion to adjourn the meeting. Mayor Nystrom seconded the motion and the motion carried unanimously at 9:45 am.

Respectfully submitted,

Lee Ann D'Ambrosio