



## Board of Directors

Meeting Date: November 20, 2025, 08:13 am

### Quorum Established

### BOD Members In Attendance:

Chris Jewell, John Mancini, Bob Staley, Peter Nystrom, John Salomone, Swarnjit Singh, Shiela Hayes, Chris Larose, Lynn Perry, JP Mereen, Bryan Hayes, Rev. Benjamin Green, Cathy Special, DeVol Joyner, John G. Harris.  
Absent: Angelina Gardiner

### Others In Attendance:

Kevin Brown, Scott Lessard, Mary Riley, Devin Schleidt, Lucas Kaiser, Bobbie Braboy, Ted Phillips

## Notes

### Leadership and Governance Decisions

- The board agreed that Chris Jewell chairmanship for 2026 should be discussed promptly and finalized by the nominating committee before December 15th, with formal nomination and voting at the annual meeting on January 30th.
- The nominating committee will clarify term limits and bylaws interpretations concerning director and officer tenures, ensuring compliance and practical governance.
- Ted Phillips emphasized the need for experience before chairmanship, supporting a bylaw revision to prevent immediate elevation upon joining.
- The committee's recommendation will be presented to the full board for approval at the annual meeting, avoiding interim delays due to lack of a December meeting.
- This approach balances continuity with procedural rigor, ensuring leadership stability while respecting governance standards.

### American Rescue Plan (ARP) Project Status and Financial Management

- The ARP fund obligation is 100% complete, with spending projected to reach 92-95% by year-end, and full expenditure mandated by end of next year.
- Five projects remain active and nearing completion, including the Marina project with \$80,000 remaining, and Ross's custom switches inspection pending for payout.
- Two projects (Ventura Barbershop and Peace of Space studio) are in final paperwork stages expected to be paid this year.
- The Lavenderia Laundromat project faces potential delay due to equipment delivery expected in early December, risking missing the year-end payout goal, can be paid out in 2026.

- Three inactive projects, including Whisk Together Catering and Reid & Hughes are advancing with design and cost estimates, targeting tangible progress in Q1 2025.
- Two projects (Wen Ming and Eyes on Main grocery site) are uncertain; executive session will discuss reallocation if these do not close, ensuring ARP funds remain fully utilized.
- This financial agility maintains compliance with federal deadlines while maximizing impact and mitigating risk.

### Capital Projects and Grant Funding Strategy

- The board is pursuing \$6.955 million for Occum Industrial Center and \$4.25 million for Lower Broadway in upcoming CIF grant applications due December 5th, totaling an \$11 million funding request.
- The Lower Broadway grant was cut from an \$8 million ask to \$2.5 million; the team restructured plans to focus on facade work at Norwich Arts Center, key roof or elevator repairs at 4 Broadway, and major investment in the Fairhaven building.
- Private investors, including TT Investments and Connecticut Housing Finance Authority, are engaged to supplement public funds, reflecting a public-private partnership strategy.
- The Occum project's grant seeks an extension of the road with a second round eight application, reflecting a phased funding approach aligned with demonstrated progress.
- CIF committee leaders affirmed confidence in the team's responsiveness and delivery, supporting the reapplication strategy to sustain momentum.
- Resolutions endorsing these grant applications were approved, authorizing Kevin Brown to sign, with formal board memorialization planned before the deadline.
- The political landscape will grow more competitive post-February 15th, so timely advocacy and consensus-building are critical to securing funds.

### Cannabis Sector Development and Revenue Impact

- Cannabis cultivation and retail operations continue to expand, with notable progress at 115 Forest Crisp's indoor grow, now operational and shipping product, and a new potential cultivation facility at 539 Norwich Avenue under negotiation.
- Two existing retail operators generate steady sales tax revenue of approximately \$140,000 annually, predominantly from Zen Leaf on Main Street.
- The transition at 642 New London Turnpike from outdoor to indoor growing is underway, with utility footprint expansion planned. (NOTE: After meeting and before publication of minutes it was learned that this cannabis cultivation deal is no longer proceeding).
- Construction at 8th Street Sweet Spot is slow but ongoing, with full operational capacity targeted by year-end.
- These developments collectively increase electric utility consumption and city revenue, enhancing the economic footprint of the cannabis industry.
- The board remains engaged with developments to capitalize on growing tax and utility revenue streams.

### Downtown and Community Development Initiatives

- Multiple key projects are underway to revitalize downtown and neighborhoods:

- The downtown music grant of \$10,000 (with a 50% match up to \$800 per venue) will support live and streamed music at seven to eight venues, starting January and running through June 2025, enhancing cultural vibrancy and visitor engagement.
  - Venues include La Stella's, Billy Wilson's, Harp & Dragon and Strange Brew.
  - Funding also supports minor capital improvements like outdoor speakers and jukeboxes, plus marketing with a budget of about \$1,200.
  - Operational plans are flexible, with options for weekly or condensed event scheduling to maximize impact.
- The Foundry building achieved 100% first-floor occupancy and 96% second-floor occupancy, signaling strong commercial demand.
  - A new retail business, Briar Patch, is launching with a soft opening planned for Tuesday next week and public opening on Friday (Black Friday), leveraging the holiday shopping season.
  - Parking constraints are being addressed with an initial allocation of five parking spots on Ferry Street, anticipating further expansion.
- The Greenville Neighborhood Committee is actively overseeing ARPA funds and community projects, including hiring a CARE coordinator after screening over 50 applications.
- The 71 Franklin Street revitalization project is moving forward with an RFP in process, aimed at leveraging state funds to stimulate Franklin Street redevelopment.
- Events including the Winterfest Parade on December 6th and Light Up City Hall on December 5th contribute to community engagement and visibility.

## Waterfront and Infrastructure Planning

- The waterfront redevelopment project is progressing through design and cost estimation phases, with a current budget of \$6.55 million at 20% design completion.
- The existing boat launch is deemed infeasible and plans to relocate it require public approval; a survey showed 90% public support for moving the launch.
- DECD requires permits for both the new and existing launches before construction at Howard T. Brown Park can begin, causing a delay.
- The board is seeking permit waivers or fast-tracking like New London's state pier project to avoid lengthy delays potentially exceeding one year.
- This sequencing challenge affects the overall project timeline but does not currently impact mortgage payoff plans or lot sales.
- The team continues to coordinate with regulatory bodies to align permitting with funding availability and community input.

## Financial and Operational Updates

- The transition to a new bookkeeper with CPA credentials is progressing smoothly, addressing prior concerns and stabilizing financial management.
- September financials were approved with positive trends, including expected drawdowns of \$675,000 biannual funding, with \$330,000 expected imminently from the state.
- The organization is maintaining a positive cash flow trend while awaiting October figures.

- Operationally, the board confirmed no December in-person meeting but scheduled an executive committee meeting to maintain momentum.
- Planning for the strategic economic development plan review is targeted for February 2025, aligning with new city council leadership in January to foster consensus and political will.
- The strategic plan aims to balance visionary direction with the transactional realities of economic development, emphasizing demonstrated past performance to support grant applications and stakeholder confidence.
- S. Hayes made motion to enter Executive Session at 9:19 am. Seconded by P. Nystrom. P. Nystrom made motion to exit Executive Session at 9:48 am, seconded by B. Staley; no votes taken
- S. Hayes made motion to adjourn at 9:49 am, seconded by C. Special; motion accepted, meeting adjourned.