



Board of Directors
Public Meeting
66 Franklin Street
June 28, 2018

I. Quorum Was Established –

Peter Nystrom, Robert Buckley, Stacy Gould, Robert Staley, Stephanie Fielding, Stacie Lambert, Kathy LaCombe, Frank Manfredi, Carl Reiser, Rebecca Alberts

Absent: Michael Rauh, John Salomone, John Bilda, Stephen Smith, John Harrold

Others in attendance: Robert Mills, Jill Fritzsche, Aundre Bumgardner, Suki Lagrito

II. Call to Order

The meeting was called to order at 8:04 by Chairman Buckley

III. Minutes

Motion to approve May 2018 meeting minutes as presented was made by F. Manfredi seconded by C. Reiser. Correction made to reflect Kathy LaCombe was marked present and absent. She was absent at the May meeting amendment made. Motion approved.

IV. Treasurer and Finance Report

- a) The budget was adjusted to reflect the 50K contribution from the approval of the City budget.
- b) R. Mills expressed the need to add staff and consultants to help with upcoming projects.
- c) A motion to approve the 2018-2019 budget as presented was made by P. Nystrom and seconded by F. Manfredi. No discussion. Motion was passed.
- d) Foundry 66 is running at 90% capacity with plans to increase flex space membership and increase event revenue for the upcoming year.

V. New Business:

- a) Global City Norwich Initiative coordinator Suki (Paulette) Lagrito was introduced to the board. The first event for the GCN will be the Peruvian Festival July 29th followed by a Community Picnic and A Welcoming America event on September 23rd. Indoor Global Markets will start in November in the heart of the city.
- b) The by-laws for NCDC are due for revision. A committee consisting of board members, Frank Manfredi, Carl Reiser and Rebecca Alberts was appointed by R. Buckley to review the by-laws.
- c) NCDC will act as the conduit for Ponemah Mills for Federal and State Historic Tax Credits for the completion of Phase II. A motion to amend existing agreements to continue the project and the authorization of permission to sign documents pertaining to such agreements giving Mark Block, John Harrold and Robert Buckley signing authorization was made by Frank Manfredi. Stacy Gould seconded the motion. No

discussion. Motion passed.

- d) Opportunity Zone and Targeted Areas: R. Mills presented a new 2019-2029 Revitalization Bond Program to address targeted areas. The 8-10 million dollar bond program would include opportunities in gateways to include Laurel Hill to the Preston Riverwalk and West Thames Street to Mohegan Sun along with Gateways into the City. The new proposed program would include village nodes in addition to the downtown program. Programs would include code correction and lease rebate programs along with matching façade and signage and branding programs. NCDC would play a role in program and budget development and applicant management. Analysis and Reporting responsibilities would be included in the scope of work provided by NCDC.
- e) NCDC would propose working with the city council in a more city guided development approach, changing from an environment of passive development to a city directed framework on selected projects. (For example the YMCA, the marina, Flat Iron Building).

VI. Adjourn Meeting:

F. Manfredi made a motion to adjourn the meeting. S. Gould seconded the motion. No Discussion. Motion carried.

Adjourn: Meeting adjourned at 9:01