



RUTLAND REDEVELOPMENT AUTHORITY  
CITY OF RUTLAND  
1 Strongs Avenue  
RUTLAND, VERMONT 05701  
(802) 775-2910

**Regular Meeting / April 28, 2026**  
**Minutes**

**Board Attendance:** Edward Clark, Eric Petersen, Mary Markowski, Chris Etori, Lori Arner, Larry Cupoli, Dick Courcelle and \*Stephanie Romeo

**RRA & Others in Attendance:** Sean Adkins, Barbara Spaulding, Mayor Donahue, Alderman Peter Franzoni, Ed Bove

**Absent:** Israel Mac

- I. Edward called the meeting to order at 8:02 am.
- II. Additions/Deletions – Barbara asked that a discussion of the LIFT/BIAP funding be added under New Business.
- III. Lori moved to approve the minutes of April 14, 2026. Larry seconded. Motion was approved 7-0.
- IV. Public Comment – None.
- V. Warrant – Chris moved to direct the Chair to sign the warrant for Fund 800 expenses totaling \$1,425.39. Dick seconded. Motion was approved 7-0.

\*Stephanie arrived

- VI. Executive Director Update – Sean said he's working with VEDA to help secure low-interest financing for the owner of the Royce building (former Knights of Columbus) on Merchants Row, to help finish the renovation in the long-vacant property. Paul (owner) is working with Sean through a business plan and pro forma/projections that VEDA requires ahead of the application.

Chris asked if the owner is the same. Sean said yes and that the owner is interested in participating Downtown. Larry asked if the plan for the property is still an event venue. Sean said a wedding/event venue with the ability of rentals by Killington. Edward discussed the need for an elevator and Sean said that is what VEDA funds would address.

Sean said the TIF Task Force 2.0 held its first meeting to discuss two potential projects.

Mary asked if there was any news from the DRP on the hotel project. Sean said he heard that Divine moved to Woodstock Avenue. He added that three parklets will be

going out on Center Street in front of Taco Fresco, Mad Rose, and Hop'n' Moose. The Center St. streetscapes meeting rescheduled its May 14 meeting as it coincided with HFCU's annual meeting; the new date is May 21st at the Hub from 5:30-8:30. Bowman will present three final alternatives, two one-way and one two-way options. Mary asked if the funds for the desired alternative have been awarded. Sean explained that depending on cost of whichever proposal is chosen. The City unsuccessfully applied for a \$1.2 million grant last year, although Sean expects it to be much higher than that base figure. He hopes that the 50% loan forgiveness from the Clean Water SRF program will free up enough funding from the TIF bond to complete the streetscapes project next year. Sean will be meeting with Lucy (Bowman engineer) to get the plans ahead of the meeting.

VII. BOA Update – Larry said both Dick Courcelle and Matt Whitcomb were approved for the RRA Board and Police Commission respectively. He said the Loyalty Day Parade is May 2 at 2 pm. Larry also discussed ongoing positive collaboration with Rutland Town on the 250<sup>th</sup> Anniversary events.

VIII. New Business – Treasurer's Report March 31, 2026

Mary said \$20,000 was assigned to the TIF from Capital Projects. She referred to the balance sheet saying there is one BIAP loan being repaid and that as of March 31 RRA expenses are on target at 75% and revenues are also on target. However, she does not anticipate receiving the \$65,000. There are a couple line items over budget by a small amount, but otherwise the RRA is expected to end the year on budget. Mary said she and Sean had a conference call with bond council last Friday for the TIF bond. The TIF expenses for the RRA and City are being tracked for expenses that may be reimbursable.

LIFT/BIAP Funding – Mary discussed the funding from the solar revenue as the source for the LIFT and BIAP. She said due to keeping the tax rate lower, the funding was not included in the FY26 budget. She will gather more information on the term life of both the solar revenue and the 5-year extension for the programs. Mary suggested that the matter be referred to the Community & Economic Development Committee for further discussion. Mayor Donahue said the recent grant approvals for 26 and 24 ½ Center Street were testaments to the success of the program and the Grand Opening of Max & Dot was very positive. Edward mentioned that it looked like Ana's Empanadas was reopening as well.

IX. Adjourn – All items on the agenda were addressed. The meeting ended at 8:27 am. The next meeting will be held on May 12 at 8 am.

These minutes were approved this \_\_\_\_ day of \_\_\_\_\_, 2026.

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Mary A. Markowski, Secretary