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

Regular Meeting / June 23, 2026
Minutes

Board Attendance: Edward Clark, Israel Mac, Dick Courcelle, Lori Arner, Mary Markowski, Chris Ettori and Larry Cupoli

Absent: Eric Petersen and Stephanie Romeo

RRA & Others in Attendance: Sean Adkins, Barbara Spaulding, Mayor Donahue, Alderman Peter Franzoni, Ed Bove, Tony Merchand, Tom Rounds, Hal Issente and Eddie Ryan

I. Edward called the meeting to order at 8 am.

II. Additions/Deletions – Edward suggested moving the LIFT Application after the warrant.

III. Larry moved to approve the minutes of June 9, 2026. Chris seconded. Motion was approved 7-0.

IV. Public Comment – None.

V. Warrant – Israel moved to direct the Chair to sign the warrant for Fund 800 expenses totaling $2,075.99 and recommend to the Board of Finance payment of Fund 100 expenses totaling $1,783.45. Lori seconded. Chris asked about the Dell computer expense. Sean explained that Barbara's computer needed to be replaced. Motion was approved 7-0.

VI. New Business – LIFT Application VFW Post 648. Tom Rounds and Tony Merchand were present on behalf of the VFW Post 648. Tom explained that with the upgrades happening with the hotel and the adjacent property on Wales Street, the VFW wanted to upgrade the 54 year-old property at 15 Wales Street with masonry repair and painting. Sean said the application meets the criteria for the full $10,000 reimbursement. Mary moved to table discussion of the application until after the C&ED Committee meets to discuss the BIAP and LIFT program funding. Chris seconded. Mayor Donahue spoke in favor of approving the application now considering the short construction season and potential loss of the contractor. The motion failed 2-5. Lori moved to recommend approval to the Board of Aldermen for a reimbursable LIFT grant of up to $10,000 for the VFW Post 648. Dick seconded. Motion was approved 7-0. The recommendation will go to the Aldermen on July 6.

VII. Old Business – DRP Final FY27 Budget and Workplan. Eddie discussed the net loss change from the DRP not receiving the VT Women's Fund Grant. Chris asked how much of the working capital fund would be utilized. Eddie said $50,000 - $60,000. Mary asked how the DRP would be affected if level funded. Eddie said they would have two choices to either make cuts or absorb the deficiency. Chris stated he appreciates the work of the DRP but is concerned for the Downtown businesses who pay the SBD tax. He would support an increase to the contract without an increase to the SBD tax rate, through some other combination of efforts. Edward suggested tabling the discussion until after the RRA FY27 budget is conducted. There was a brief recess while copies of the RRA FY27 budget were made. The meeting resumed at 8:27 am.

RRA Final FY27 Budget – The Board discussed each line item in the RRA FY27 budget and made the following changes:

- Include contracted $65,000 under Revenue
- Increase Partnership Contract to $285,310
- Increase Training/Prof Development to $2,000
- Increase Printing Services to $500
- Decrease Computers & Hardware to $1,000
- Increase Miscellaneous Expenses to $3,000

Chris moved to accept the FY27 RRA Budget with the changes noted. <u>The FY27 budget included total revenue of $610,776 and total expenses of $580,290</u>. Dick seconded. Motion was approved 7-0. Chris moved to approve the FY27 DRP Workplan and Budget as presented. Dick seconded. Motion was approved.

Mary suggested that the RRA consider another source for payroll services because the expense continues to rise annually.

VIII. New Business – Set SBD FY27 Tax Rate. Mary stated that the City's grand list had increased a little as of June 11 from $546,800 to $548,806. The SBD tax rate in FY26 was .5102 to raise $280,000. The SBD tax rate in FY27 to raise $281,000 would be .5121. Chris moved to set the FY27 SBD Tax Rate at .5121. Lori seconded. Motion was approved 7-0.

Treasurer's Report for May 2026. Mary said she felt this was reviewed during the FY27 RRA Budget discussion.

DRP Draft FY27 contract. Dick offered historical context regarding the Downtown Development Corp. (DDC) and the Downtown Rutland Partnership. He said in the late 1980s when the On The Right Track document was compiled to revitalize Downtown there was HUD funding available to build the Parker House. The DDC had 501c3 status and the Partnership was a dba. Eddie said the DRP is no longer under the DDC and it has its own 501c3 status. Additionally, there was a separation of Board members. The DDC will receive the funds from the sale of the Parker

House and plans to use the money for transformative projects in Downtown. Chris said the separation of the entities should have been more transparent to the SBD taxpayers who should also be involved in determining which projects will be funded following the sale. Edward said the DDC Board should be made up of Rutland City residents. Mary asked if the RRA will have a seat at the table with the DDC. Sean said he does in an advisory role. Chris moved to authorize the Chair to sign the FY27 Agreement for Services with the Downtown Rutland Partnership with all references to the DDC removed. Dick seconded. Motion was approved 7-0. Mary thanked Eddie for his many years of service to the DRP.

IX. Executive Director Update – Sean said he was approved as a board member of the West Central VT Economic Development District. He had a buyer for the BRIXMOR property, but BRIXMOR said no. Sean said the Beldens are working on an alternate plan for the temporary relocation of the poles so that no easement will be needed and soil remediation can resume. Mary asked if the White & Burke contract was approved at the last Aldermen's meeting. Sean said yes.

X. BOA Update – Larry said Joe Barbagallo updated the Board on the sale of the Loretto Home to Cornerstone Housing Partners who plan to create a family homeless shelter there, as well as 16 affordable apartments. Both Jeff Guevin and Roy Thomas were approved for the Planning Commission and the Halloween Parade will be held on October 24th. Chris asked if the work on Wales Street would be completed before the parade. Sean said the Belden's have two more obligations that they need to satisfy from the Development Agreement (DA) before both the City and the Beldens can sign the Mutual Project Commencement Confirmation (MPCC), which would then allow the City to go out for the TIF bond and begin the work on Wales Street. Lori suggested that someone contact Gordon for a story to let people know the status and shut down the rumors.

XI. Adjourn – All items on the agenda were addressed and the meeting ended at 9:15 am. The next meeting will be held on July 14 at 8 am.

These minutes were approved this ____ day of ____________________, 2026.

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Mary A. Markowski, Secretary