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

Regular Meeting / July 28, 2026
Minutes

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

RRA & Others in Attendance: Sean Adkins, Barbara Spaulding, Alderman Peter Franzoni

I. Edward called the meeting to order at 8:02 am.

II. Additions/Deletions – None.

III. Larry moved to approve the minutes of July 14, 2026. Eric seconded. Motion was approved 8-0.

*Stephanie arrived.

IV. Public Comment – None.

V. Warrant – Israel moved to direct the Chair to sign the warrant for Fund 800 expenses totaling $388.93 and recommend to the Board of Finance payment of Fund 100 expenses totaling $1,080.00. Chris seconded. Motion was approved 9-0.

VI. Old Business – Election of Officers. Larry nominated Lori for the position of secretary. There were no other nominations. Motion was approved 8-0.

VII. New Business – RRA Quarterly Report 6-30-26. Barbara explained that the quarterly newsletter won't be ready until the Aug. 11 meeting and the excel spreadsheet listing the grants and loans, provided in the Board packet, should be considered a draft. She needs to include the two VTrans grant applications for the Creek Path Segment 5. Barbara also mentioned that the City had accepted the role as applicant for the BRELLA grant previously awarded to East Creek Commons and the City had also forgiven the loan to HTRC for 194-196 Columbian Avenue which was deferred until 2026. The forgiveness was part of the closing package for the current East Creek Commons project.

VIII. Executive Director Update – Sean pointed out that there are new poles going up on Wales Street and that soil remediation should resume at the hotel site.

Sean distributed copies of the Business Seed Capital Inc. (BSCI) letter to propose a partnership between Total Action for Progress (TAP), BSCI's parent organization, and the RRA in order to bring funding for future developments. TAP's VP of Finance, Curtis Thompson will virtually attend the next RRA meeting to answer questions The document provides examples of projects and is for information only.

Sean also distributed copies of the Rutland Catalyst Fund LLC prospectus: " Where Opportunity Meets Momentum" and announced that the opportunity zone fund is official and a legal entity. He is working with HFCU as the banking partner. He requested that the Board not distribute the document. Sean will be meeting with Gravel & Shea. He also received feedback regarding the makeup of the fund's Board and Letters of Intent or Commitment (for investment) could be received ahead of Jan. 1, and deposited after Jan. 1 once the new iteration of OZ's begin. Sean has reached out to Gordon at the Herald for PR.

Sean said he had a meeting with the owners of the Beverage Center located on the corner of North Main and Woodstock Avenue. He learned they want to protect their interest in the Walgreens property and do not want a competing store or cannabis operation on that corner. Sean said they are in the process of cleaning up the site. The property is within the TIF and the owners are engaged and want the site to be a contributing asset to the City.

Lori asked about the Wal-Mart property. Sean said he had a developer ready to purchase the plaza, but Brixmor refused to sell. Dick discussed the historic perspective of the north end of the plaza and said he was opposed to public pressure on the property owner regarding the use of the site when Wal-Mart leaves. Alderman Franzoni said there is a culture change regarding retail and he supports encouraging the property owner to consider mixed-use development solutions. Following more discussion, Dick said he supports Sean, as a professional, to work with Brixmor to consider a mixed-use development approach, but he does not support external parties pressuring the property owner. Eric asked if Downtown had a height restriction for development. Sean said no.

IX. BOA Update – Larry said the nomination of Curt Esposito was approved by the Board and he was sworn in by the Mayor. He added that there was a request from Habitat for Humanity to be added to the ballot for tax exemption of 113 Library Avenue for the duration of the construction process. The City Assessor had denied their request for tax exemption. The request failed. A second meeting was held on July 23 to request to be on the ballot regarding tax exemption and it was denied. Alderman Franzoni said that while Assessor Langlois did her job correctly and the blame goes to the State's vague definition, he felt it was a mistake on behalf of the Aldermen to deny the request. Habitat for Humanity will need to secure 500 signatures to be added to the ballot which will cost the City money when the Board could have approved the request prior to the ballots being printed. There was discussion on why Habitat for Humanity did not request tax abatement through the RRA. Mary said this would have needed to be done prior to April 1.

X. Adjourn – Larry moved to adjourn. Mary seconded. The meeting ended at 8:44 am. The next meeting will be held on August 11 at 8 am.

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

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Lori Arner, Secretary