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

Regular Meeting / August 11, 2026
Minutes

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

Absent: Israel Mac, Chris Ettori and Stephanie Romeo

RRA & Others in Attendance: Sean Adkins and Alderman Peter Franzoni

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

II. Additions/Deletions – Edward suggested moving the Curtis Thompson Total Action for Progress (TAP) presentation after the warrant and adding the new LLC to accept public investment in downtown Rutland projects under New Business.

III. Mary moved to approve the minutes of July 28, 2026. Larry seconded. Motion was approved 7-0.

IV. Public Comment – None.

V. Warrant – Eric moved to direct the Chair to sign the warrant for Fund 800 expenses totaling $26,260.38 and recommend to the Board of Finance payment of Fund 100 expenses totaling $544.50. Larry seconded. Motion was approved 7-0.

VI. Old Business – Curtis Thompson, Total Action for Progress (TAP) - Sean introduced Curtis Thompson (who attended via Zoom), from Total Action for Progress (TAP). Curtis discussed his organization and what they do to work with entrepreneurs and developers to help fund a variety of projects. TAP is a CDFI that currently operates in 8 states, and will add Arkansas and hopefully Vermont (via Rutland City) soon. Curtis gave examples of the type of funding they help acquire, and the advantages this funding provides to developers.

Dick had a question regarding TAP's proposed approach in New England/Vermont; and whether they fund multi-family developments. Curtis and Sean said yes.

Ed asked if the projects normally have income limitations. He stated that Rutland has a need for both low-income housing (60% AMI) and workforce housing (120% AMI). Curtis agreed that 60% is more challenging, and that funding applications are made in partnership.

Sean mentioned that our biggest census track in Rutland is 70%. But agreed that market rate housing is also needed.

Curtis mentioned that should we move forward with this, Sean would be made a member of TAP's BOD. The Board will approve it next week, but it would need to go to Treasury for final approval.

RRA Board members discussed what the role of the RRA is, if any. The City and RRA would not assume any risk. Dick would like to see a proposal in writing for our review. Mary suggested we needed to be kept in the loop. If, as a locality, we were to be included on an application, we could decide yes or no on individual projects.

Ed thanked Curtis for the information, and stated that this is a learning process we are just beginning.

Alderman Franzoni asked if this would require BOA approval; Curtis and Sean said no, this is a separate funding avenue and partnership.

VII. Director of Grants and Outreach Update: Barbara emailed the update and Edward asked to enter the update into to record.

VIII. Executive Director Update – Sean reported that the Rutland Catalyst Fund exposure is going well. He's fielding cold calls about investment for the first time ever. It requires a minimal investment of $250,000, with discretion to bring the minimum down to $100,000. He reported that the Chair of the RRA (currently Ed Clark) will sit on the Investment Committee, along with the Executive Director (Sean) and one at-large citizen member.

Sean also announced the winner of the $5,000 Mural Grant, a local artist named Colleen Wilcox (Wander On Words), which will be installed on the first floor pillars in the Transit Center. Board members were impressed with the drawings. There will be another $15,000 grant to produce the mural project, and additional funds will need to be raised.

Sean took members of Bernie Sanders staff with Susan Schreibman and Paul Gallo down to the Creek Path, to show them the project. This was a follow up meeting for our Congressionally Directed Spending (CDS) FY26 funding request. Senator Sanders has moved the request forward for final federal consideration. There is hope of additional federal dollars.

IX. BOA Update –Larry reported that the Tier 1A application was submitted according to the Mayor's announcement. Larry also reported that Sean announced the Rutland Catalyst Fund for the Opportunity Zone and the Aldermen signed a resolution to change the name of the authorizing official to Mayor Donahue on the City's MPG grant for the municipal plan and Mary presented budgets.

X. Old Business – RRA Quarterly Report has been finalized; Dick moved and Larry seconded that the report be received and filed and forwarded to the BOA. Motion was approved 7-0.

XI. New Business – The annual Letter of Attestation for the Downtown Vibrancy Fund was circulated for signatures.

The Treasurer's Report of 6/30/2026- Dick moved and Larry seconded that the report be received and filed. Motion passed 7-0.

New LLC to accept public investment in downtown Rutland projects. Mary moved that it is the City's best interest to make it more attractive for private individuals and non-government entities to invest in redevelopment projects in downtown Rutland and therefore recommends creating an LLC to accept investments and sing investments to invest in Qualified Opportunity Zone projects locate in Rutland. The RRA Board has taken initial steps to begin this process, but has not accepted any investments. The Board intends to appoint an independent committee to manage the investments and other matters related to the LLC. Fund has been created. Edward seconded. Board members inquired whether a legal opinion had been rendered, the answer was yes. Motion passed 7-0.

XII. The meeting was adjourned by consensus at 8:44 am. The next meeting will be held on August 25th at 8 am.

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

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Lori Arner, Secretary

August 11, 2026 - Grant and Outreach Updates:

Housing Planning Grant – The June 30 progress report and requisition were submitted and approved.

HTRC/NWWVT Merger Planning Grant – The June 30 progress report was submitted and approved. Awaiting documentation for the requisition.

East Creek Commons – The June 30 progress report was submitted. The closing on the property is this week. The grant budget was updated and a meeting with VCDP is being scheduled for next steps to receive the grant agreement.

Municipal Plan Design – The second requisition and progress report have been prepared. The Aldermen signed a resolution on July 20 naming Mayor Donahue as the authorizing official to submit the requisition in GEARS.

Animating Infrastructure Grant – The Local Review Committee met on Aug. 4 to review the 12 proposals received and named Colleen Wilcox as the design winner for the pillars in the Transit Center. A check request has been submitted. The grant ends on Aug. 30 and the final report is due at that time. The next round for implementation of the design is expected in March 2027.

VCDP Annual Financial Reports – The FY26 Annual Financial reports for the City's loans made through grants received from VCDP are due by Dec. 31. There are 5 reports due. On July 23, the City received approval of the FY25 Annual Report for the Maples RLF.

Outreach – Barbara is working with Tracy Watson and Scott Burton on a BIAP application to expand the Cooper Cab Co. located on Wales Street. The application should be ready for Aug. 25 meeting.

The Aldermen approved a $10,000 LIFT grant for The Sandwich Shoppe on July 20. The Aldermen also forgave the $10,000 BIAP Loan for Loose Loona at that meeting.

There are 3 $10,000 BIAP Loans ready for forgiveness. Their 3-year and final reports will be included in the RRA Board Packet for the Aug. 25 meeting. They are Nail'd It, Speakeasy Café and The Mad Rose.

A grand opening of Water Willow Collective LLC at 69 Allen Street Suite 3 is being planned. At that time a big check photo for the LIFT grant will be taken for the RRA Facebook.

Tracy Adams at HFCU created a Women in Business series. Tracy will be using Barbara's suggestion for a discussion on the Local Option Tax and she will be reaching out to the Treasurer. Additionally, she is looking for other topics. The first meeting is Aug. 20 7:45-9 am at Speakeasy cafe.