



**Regular Board Meeting
Minutes
Held via Zoom
June 4, 2021
9:00 a.m.**

BOARD MEMBERS PRESENT: Justin Nadeau, Andy Ross, Hon. Ken Zalewski and Steve Strichman

ABSENT: Hon. Monica Kurzejeski

ALSO IN ATTENDANCE: Justin Miller, Esq., Mary Ellen Flores and Denee Zeigler

The regular board meeting was called to order at 9:04 a.m.

I. Minutes

The board reviewed the minutes from the May 17, 2021 board meeting.

Hon. Ken Zalewski made a motion to approve the minutes for May 17, 2021 minutes as presented.

Steven Strichman seconded the motion, motion carried.

II. Executive Director Report

Loan Report - Mr. Strichman advised that BSM Banquet is being sent an invoice with the total amount due and noted that the business is for sale. He advised notice has been sent out to Cory regarding Troy Kitchen and will continue to reach out to him. Dutch Udder and Rare Form are the two other remaining loans. Mr. Strichman advised he will reach out to them in the coming week to discuss balances due. Mr. Zalewski asked for clarification on the loan for BSM Banquets. Mr. Strichman explained the background on their businesses and noted that only the banquet facility has a loan through us.

Property – Mr. Strichman advised that we have been in negotiations for land north of the boat launch and it may be on the next agenda. He advised that it is a brownfields site that we may have funding for.

National Grid – Mr. Miller advised that they are nearing the end of negotiations with National Grid license agreement. He advised we may need to have a special meeting to finalize the agreement.

New Business – Mr. Strichman asked the board if we would like to start meeting in person or continue with remote meetings. Mr. Zalewski advised that the council meetings will resume in August. Mr. Miller explained that his office is keeping an eye on if the Governor extends his executive order or not; that will determine when we can go back to in person meetings. Mr. Ross asked if we are able to choose how we meet. Mr. Miller noted that right now we have some options, but if the order gets lifted we will go back to the old format and be subject to the Open Meetings Law.

III. Financials

Ms. Flores went over the statement of financial position noting that as of May 31, 2021 our total assets stand at \$3,103,324 with \$290,324 in cash. The liabilities are at \$1,035,166 leaving a fund balance of \$2,068,158. No significant changes.

Ms. Flores went over the statement of activity for the month of May noting a deficit of \$6,021. The source of revenue was from rental income and late fees. She advised the largest expense was for interest related to the HUD loan.

**Hon. Ken Zalewski made a motion to approve the financials as presented.
Andy Ross seconded the motion, motion carried.**

IV. Adjournment

With no other items to discuss, the regular board meeting was adjourned at 9:23 a.m.

**Steven Strichman made a motion to adjourn the regular board meeting at 9:23a.m.
Hon. Ken Zalewski seconded the motion, motion carried.**