

**SHELTON ECONOMIC DEVELOPMENT CORPORATION
EXECUTIVE BOARD**

**REGULAR MEETING MINUTES
Tuesday, March 12, 2024**

SEDC Office, 25 Brook Street, Shelton, Connecticut

The following members of the Executive Board were present:

Patrick Carey
Michelle Kawalautzki
Fred Ruggio

Martin Coughlin
Gary Lane

Virginia Harger
William Partington

Also Present: Paul Grimmer, SEDC President and Robert Caponi, Director. The meeting was called at 8:00 AM with a quorum.

ACTION ITEMS

APPROVAL OF MINUTES

A review of the minutes was conducted.

A motion was made to approve the February 20, 2024 monthly meeting minutes. No further discussion. Approved as submitted. (FR/VH)

FINANCIAL REPORT

The Financial Report for the period ending January 31, 2024 was reviewed. Financial activities and updates were provided including;

1. An accounting of the SEDC's various financial accounts:
 - a. Cash Assets \$ 78,480.60
 - b. Receivables \$ 55,283.68
2. Total Assets of \$133,764.28 as of February 29, 2024.
3. Monthly (Revenues) \$21,209.18 vs (Expenditures) \$24,981.97 – Excess Monthly Revenue (Expenses) (\$3,772.79)
4. YTD (Revenues) \$43,020.52 vs (Expenditures) \$56,881.45 – Excess Monthly Revenue (Expenses) (\$13,860.93)

Motion to accept the Financial Report was presented; No Discussion. Approved as submitted. (MK/MC)

ACTIVE PROJECT / PROGRAM UPDATE

Sinsabaugh Heights – Paul reported that the Sinsabaugh Heights program is moving ahead. A bid date has been scheduled for Mid-March. We conducted a bid walk-thru on March 6, 2024. Four contractors participated in the walk thru. The project cost is approximately \$1.2 million. We anticipate the work to begin in April and conclude by December 31st 2024.

CDBG Entitlement Program – Paul Grimmer reported that he has been engaged in preparing the CDBG Application on behalf of the City of Shelton. Paul Grimmer stated that he has begun to work on the consolidated plan, which is a requirement of the CDBG program.

The purpose of the Community Development Block Grant (CDBG) Consolidated Plan is to serve as a comprehensive planning document and application for funding from the U.S. Department of Housing and Urban Development (HUD). It is a requirement for state and local governments to outline their housing and community development needs, priorities, and strategies over a set period, usually five years. Some of the key objectives and purposes include.

- Strategic Planning – An Assessment of Needs
- Resource Allocation – Ensure CDBG funds are spent effectively and efficiently.
- Community Engagement - Ensuring public participation and transparency.
- Performance Measures – Setting measurable goals and objectives.
- Compliance & Reporting – Understanding and ensuring HUDs reporting requirements.

Paul announced prospective Public Hearing Dates:

- Wednesday, April 3, 2024, 6:00pm, Room 104 Public Notice of the CDBG Program
- Wednesday, May 1, 2024, 6:00pm, Room 104 2nd Public Notice
- Thursday, May 9, 2024, 6:00pm, Auditorium Submission of Consolidated Plan / Annual Action Plan (30 Day Review)
- Thursday, June 13, 2024, 6:00pm, Auditorium Acceptance of Consolidated Plan / Annual Action Plan by BoA

CT Recreation Trails Program – Paul informed the group that the City has received the signed contract for the CT Recreation Trails Grant in the amount of \$113,000 has been received and that we are still waiting to receive the executed contract back from the CT DEEP. Paul Grimmer stated that the RFQ/P was released a few days ago and we expect proposals to be submitted by April 4, 2024.

Multipurpose Synthetic Field - STEAP Grant –Paul Grimmer said that the city is still conducting an RFP and should be selecting an engineering firm to design the work in the coming weeks. This effort began in January. The CT DECD is managing this program. Mayor Lauretti signed the Project Financing Plan & Budget.

ADJOURNMENT – The meeting adjourned at 9:05 (FR/ VH)