

**SHELTON ECONOMIC DEVELOPMENT CORPORATION
EXECUTIVE BOARD**

**REGULAR MEETING MINUTES
Tuesday, December 10, 2024**

SEDC Office, 25 Brook Street, Shelton, Connecticut

The following members of the Executive Board were present:

Virgina Harger
Fred Ruggio
Michelle Kawalautzki

Gary Lane
Ruth Parkins

Al Martins
William Partington

Also Present: Paul Grimmer, SEDC President. The meeting was called at 8:05 AM with a quorum.

ACTION ITEMS

APPROVAL OF MINUTES

A review of the executive committee minutes from September 10, 2024 was conducted.

A motion was made to approve the November 12, 2024, monthly meeting minutes. No further discussion. Approved as submitted. (FR/MK).

FINANCIAL REPORT

The Financial Report for the period ending November 30, 2024, was reviewed. Financial activities and updates were provided including;

1. An accounting of the SEDC's various financial accounts:
 - a. Cash Assets \$ 48,038.90
 - b. Receivables \$ 37,179.58
2. Total Current Assets of \$85,218.48
3. Monthly (Revenues) \$33,889.22 vs (Expenditures) \$44,102.13 – Excess Monthly Revenue (Expenses) (10,213.60)
4. YTD (Revenues) \$344,795.20 vs (Expenditures) \$360,107.75 – Excess Monthly Revenue (Expenses) (\$15,312.55)

Paul Grimmer provided an updated draft of the 2025 Annual Budget. There was brief discussion of the various income components. Paul Grimmer said that he would present the information provided today at the Annual meeting in January.

Motion to accept the Financial Report was presented, No Discussion. Approved as submitted. (FR/GL)

NOMINATING COMMITTEE

Paul Grimmer reviewed with the recommended members of the Executive Committee and the Full Board of Directors. Paul Grimmer stated that Janice Sheehy is retiring in December and has offered her resignation. Paul also stated that Don Stanziale is in a position to rejoin the Executive Committee.

ACTIVE PROJECT / PROGRAM UPDATE

267 Canal Street (Star Pin Remediation) – As Paul Grimmer expressed last month, this remediation of 267 Canal Street has moved exceedingly slow. The primary problem is that many of the soil disposal location are not able to take the contaminated soils from the Star Pin Site. Paul indicated that this seems to be a universal problem and not one that is specific to the Star Pin Soils. The CT DECD is aware of the situation. The engineers are doing their best, as is the contractor in searching out a proper site for the soil disposal.

Sinsabaugh Heights – Paul provided an update of the work being performed at Sinsabaugh Heights. Generally, the project is progressing slowly. As with most major reconstruction activities, there are hick-ups along the way but nothing that would rise to a concern. Paul Grimmer did state that the City would need to request an program extension from the CT DOH, as the program budget period expires on 12/31/24. A One-year extension is being sought. Mayor Lauretti is aware of the request.

Meetings between the Housing Authority, contractor and architect are still held every two weeks.

CDBG Entitlement Program – Paul Grimmer reported that we received the funding agreement from US HUD. The total grant is \$191,032. The SEDC has completed the Environmental Review Records, as required. The city / SEDC may request its Release of Funds, which will enable us to begin the Program work.

3-5 Year Work Plan - Paul Grimmer stated that the Work Plan Committee, which included Matt Wiley, Don Stanziale, Mary Jascha, Bing Carbone and Ruth Parkins, held their first meeting on December 4, 2024. As part of this meeting, Paul Grimmer presented the SEDC By-Laws and the City of Shelton's Resolution appointing the SEDC as the Economic Development Implementing Agency for Shelton. The committee discussed the SEDC historic activities and current programs.

Paul Grimmer stated that the committee wished to meet with the City's Board of Alderman and Mayor to discuss future goals and activities that the city would like to see undertaken by the organization.

It was at this time that Paul Grimmer announced that he would be retiring in May of 2025.

The focus of the conversation had shifted and the executive committee agreed to table the 3-5 Work Plan initiative till a new President was appointed.

CT Recreation Trails Program / Housatonic Riverwalk – Paul Grimmer stated there is not a lot of new news on this activity. Although Paul stated that he spoke to the project manager, Brian Carey of Landtech, who stated that they would have renderings to showcase at the Annual Meeting in January.

ADJOURNMENT – The meeting adjourned at 9:18 (FR/GL)