

**SHELTON ECONOMIC DEVELOPMENT CORPORATION
EXECUTIVE BOARD**

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

SEDC Office, 25 Brook Street, Shelton, Connecticut

The following members of the Executive Board were present:

Patrick Carey	Virgina Harger	Gary Lane
Ruth Parkins	William Partington	Fred Ruggio

Also Present: Paul Grimmer, SEDC President. The meeting was called at 8:08 AM with a quorum.

ACTION ITEMS

APPROVAL OF MINUTES

A review of the executive committee minutes from August 13, 2024, was conducted.

A motion was made to approve the August 13, 2024, monthly meeting minutes. No further discussion. Approved as submitted. (FR/GL)

FINANCIAL REPORT

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

1. An accounting of the SEDC's various financial accounts:
 - a. Cash Assets \$ 62,329.92
 - b. Receivables \$ 25,598.35
2. Total Current Assets of \$87,928.27
3. Monthly (Revenues) \$53,802.33 vs (Expenditures) \$26,065.26 – Excess Monthly Revenue (Expenses) (\$27,737.07)
4. YTD (Revenues) \$252,420.15 vs (Expenditures) \$261,517.25 – Excess Monthly Revenue (Expenses) (\$9,097.10)

Paul Grimmer stated that the financials are shown as draft. Ray Oppel, is on vacation this week and was not able to view the monthly bank records. Paul stated that he does not expect any major changes to these financials, but if there are, then he would present them to the committee.

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

ACTIVE PROJECT / PROGRAM UPDATE

267 Canal Street (Star Pin Remediation) – Paul Grimmer reported that there was very little progress on this project this past month. The permits from the CT DECD / CT DEEP have not been received. The State of Ct also mentioned that since we are going to be disturbing the raceway tunnels on the south end of the property, the State has requested that we communicate this with the CT SHPO. The engineers have reached out to SHPO but have not yet heard back from the agency.

Sinsabaugh Heights – Paul reported that the Sinsabaugh Heights project has been bid a contractor has been selected and contracts have been signed. The contractor was authorized to proceed with the work in early August. Paul Grimmer stated that a groundbreaking ceremony at Sinsabaugh Heights was held. Mayor Lauretti and the CT DOH Commissioner did attend.

Building permits have been received and meetings between the Housing Authority, contractor and architect will be held every two weeks. The installation of water heaters and flooring is currently underway.

CDBG Entitlement Program – Paul Grimmer reported that we received the funding agreement from US HUD. The agreement was signed by Mayor Lauretti and returned to HUD as requested. The total grant is \$191,032. The SEDC has begun to complete the Environmental Review Records, as required. Once all of the ERRs are completed – there are 8 that need to be completed – the city / SEDC may request its Release of Funds, which will enable us to begin the Program work. Mayor the CDBG Application has been completed, submitted, and verbally approved by the US HUD. We are waiting for a letter from that office confirming the grant award.

3-5 Year Work Plan - Paul Grimmer stated that due to all the other activities conducted over the last month he was unable to get much movement on project. However, we will be holding a meeting of the Full Board of Directors, and this activity will be discussed at length.

CT Recreation Trails Program / Housatonic Riverwalk – Paul Grimmer informed the group that LANDTECH has begun the survey for the extension of the Housatonic Riverwalk. We expect to receive a survey and perhaps a first draft of their plans in about 60 days.

Multipurpose Synthetic Field - STEAP Grant – Paul Grimmer said that there is little new news to present on this project.

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