



RUTLAND REDEVELOPMENT AUTHORITY
CITY OF RUTLAND
1 Strongs Avenue
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Regular Meeting / February 14, 2017
Minutes

Attendance: Dave Cooper, Brennan Duffy, Mike Gauthier, Ed Clark, Wendy Wilton, Israel Mac, Chris Etori and Betsy Bloomer.

Also Attending: Randall Northrop via telephone.

Absent: Stephanie Romeo and Barbara Spaulding.

- I. The meeting was called to order at 8 am.
- II. Agenda Additions/Deletions – None.
- III. Public Comment – None.
- IV. Mike moved to approve the minutes of January 24, 2017. Betsy seconded. Motion was approved.
- V. Wendy moved to authorize Dave to sign the warrant for payment of Fund 800 expenses totaling \$26,347.10 and recommend to the Board of Finance payment of Fund 100 expenses totaling \$2,074.32. Ed seconded. Motion was approved.
- VI. FY16 Audit – Randall Northrup, Corrette & Associates, joined the meeting via telephone to present the FY16 Audit. A clean opinion was issued and \$223,644 surplus in the General Fund was noted. There was discussion around the two significant weaknesses noted in the report. While Randall called out the fact the RRA does not prepare its own financial statements as a weakness, he and the Board agreed that the statements were stronger with the City doing the preparation. The RRA would have to add qualified staff to handle the work in-house. The second weakness, reviewing risk assessment procedures, will be resolved. Wendy will provide the Board with the cycles of transactions and the Board will review.

Wendy updated the Board that the City's RFP for audit services will be announced at the end of February and will include RRA service.

- VII. Brennan provided the following grant updates:

SVCOA – Administration fee for the Southwest Vermont Council on Aging grant was received.

RCPC – Rutland County Parent Child Center environmental analysis is ongoing. RCPC may apply to amend the grant to account for the challenges.

VIII. Brennan provided the following project updates:

Center Street Market Place – The construction bids received from Naylor and Breen and Belden for the project remain too high for project budget and have been rejected. Cindi Wight is project manager. The Mayor has contacted Stantec and asked for a quote for a redesign of the project to cut significant costs. It is unclear if the project can proceed to construction this year.

Regional Marketing – The collaborative Regional Marketing group is in contract negotiation with their selected firm.

Evelyn Street Planning Study– Enman & Kesselring was selected by the steering committee from four planning bids submitted. Assuming site access agreement is provided, the Planning Study work will start in March and be completed by July with a cost analysis. At the end of this month, prospective developer John Kalish will be meeting with Brixmor.

Strongs Avenue – The Gateway Project received three bids for streetscape improvements along Strongs Avenue and Merchants Row. The low bidder will be invited for further discussions as proposed cost exceeds the project's current construction budget. Discussion around how to bridge the current funding gap included: eliminating the banner sign structure from this phase; the RRA matching the DPW for \$20,000 for contaminated soil removal; using more RRA capital project funds; asking the Mayor to identify City funds; and applying to the Zamias Fund. The Board also discussed the Vermont Rail property along Strongs Avenue and the need for it to participate in the improvement project.

The Board discussed changing the City's project bidding proposals to include contingencies for the cases when construction bids come back significantly higher than the project construction estimates provided by the initial engineering estimates.

TIF – Brennan is testifying before the House Ways and Means Committee this week. Currently there are seven other municipalities supporting removing the cap on TIF via the White & Burke lobbying initiative.

Berwick Site – In an effort to assist in the sale of this property RRA, REDC, DPR, and RRPC met with a firm in Brattleboro with successful experiences with financing large downtown re-development projects with New Market Tax Credits. The firm agreed to do a feasibility study free of charge. Determining how to proceed will be discussed at an Executive Director meeting this week.

City Owned Property – Brennan is attending a department head meeting later today on this issue.

2/14/17

Downtown Retail – An Ad-Hoc group of local stakeholders and organizations is meeting to discuss vacant storefronts and assisting retail establishments in downtown. Dave agreed to join this group.

Beverage Mart – Wendy asked for an update on the Beverage Mart property, there is nothing new to report at this time.

- IX. DRP Update – None.
- X. New Business – None.
- XI. Old Business – RRA Website Update. Ed moved to approve \$1,600 in funding for Green Screen Graphics to refresh the RRA website adding a real estate section. Wendy seconded. Motion was approved. Mike abstained.
- XII. Chris moved to adjourn. Wendy seconded. The meeting ended at 8:58 am.

These minutes approved this ____ day of _____, 2017.

Betsy Bloomer, Secretary