



NAUGATUCK VALLEY COUNCIL of GOVERNMENTS

49 Leavenworth Street, 3rd Floor, Waterbury, CT 06702 • 203-757-0535 • 203-735-8688 • nvcogct.gov

RECORD OF MEETING

Revolving Loan Fund Committee

Hybrid Meeting

NVCOG Conference Room

49 Leavenworth Street, 3rd Floor

Waterbury, CT 06702

10 a.m., Wednesday, August 24, 2022

RLF Members in Attendance: Mayor Neil O’Leary (in-person), Mayor Mark Lauretti (in-person), First Selectman Ed Mone (in-person), Mayor Pete Hess (virtual), Mayor Rich Dziekan (in-person).

Guests/Other: From the City of Norwich – John Salomone, Deanna Rhodes, Pat McLaughlin, Dave Dineska (all virtual); Eric Mattern (virtual); Kevin Brown (virtual); Earl Randall, Capital for Change (virtual).

Staff: Rick Dunne, Michael Szpryngel, Lauren Rizzo, Ricardo Rodriguez, Christine O’Neill, Richard Crowther, Jr. (all in-person).

1. **Call to Order (Roll Call, Pledge of Allegiance, Public Comment)**

Chairman Neil O’Leary called the meeting to order at 10:12 a.m. Those in attendance recited the Pledge of Allegiance and the roll was called. For Public Comment, John Salomone and Pat McLaughlin of the City of Norwich and Eric Mattern of Mattern Construction outlined the city’s request to the Revolving Loan Fund Committee for the transfer of EPA funds awarded to the Naugatuck Valley Council of Governments to the City of Norwich to complete an environmental cleanup of 337-341, 351-353 Main Street, Norwich – YMCA building.

2. **Approval of the March 3, 2021 Record of Meeting**

On a motion by Ed Mone, seconded by Rich Dziekan, it was unanimously

VOTED: To approve the March 3, 2021 Record of Meeting.

3. **Finance Report**

Michael Szpryngel presented the EPA funding summary as of June 30, 2022. He reviewed the Detail Report, the Committed Funds Detail Report, and the Program Income Detail Report for that period. On a motion by Ed Mone, seconded by Rich Dziekan, it was unanimously

VOTED: To approve the finance report.

4. **Executive Session: RLF Program**

At 10:30 a.m., on a motion by Ed Mone, seconded by Rich Dziekan, it was unanimously

VOTED: To enter executive session with an invitation extended to Earl Randall of Capital for Change and to NVCOG brownfield staff.

Executive session ended at 11:26 a.m. on a motion by Ed Mone and seconded by Mark Lauretti, with all in agreement. The following motions were recorded.

- a. *Presentation of Underwriting Report for Waters Way Loan (Pay Dirt) Concerning 199 Water Street, Torrington* – On a motion by Mark Lauretti, seconded by Ed Mone, it was unanimously

VOTED: To offer the loan in the amount of \$225,000 for a term of 24 months at 0% interest contingent upon receipt of a current appraisal, a mortgage lien on the property, and personal guarantees issued by the principals as prepared by NVCOG Board Counsel.

- b. *Consideration for Funding: 337-341, 351-353 Main Street, Norwich* – On a motion by Mark Lauretti, seconded by Rich Dziekan, it was unanimously

VOTED: To table the consideration for funding until completion of the RLF 2022 solicitation round.

5. **Actions of Loan Committee**

- a. *RLF Solicitation Update* – Ricardo Rodriguez said applications have been received and decisions are expected to be made after October 1.

6. **Other**

There was no other business.

7. **Adjournment**

At 11:32 a.m., on a motion by Mark Lauretti, seconded by Rich Dziekan, it was unanimously

VOTED: To adjourn the meeting.

Respectfully submitted by
Lauren Rizzo
Administrative Assistant