



Board of Directors Meeting Minutes | Tuesday, August 25, 2026, | 8:15am

Present: Russ Marsan-President, Amy Laramie-Vice President, Chris Keyser-Treasurer, Daniel Mora-Secretary, Wendy Pallotta-Heald, Mary Ann Goulette, Carly Perry, Bill Moore, Dave Sunderland, Tom Fagan, Mary Cohen, Devon Neary, Rachael Mendelson, Traci Moore, and Mike McClallen.

Staff: Sarah Furman-Executive Director, Chrispin White, Sarah Pelkey, Matt Britt, Caitlin Gates and Shasta Mattino

The Meeting was called to order at 8:15 am by Russ Marsan, President

June 30th, 2026, minutes were approved by Amy Laramie and 2nd by Chris Keyser.

Meeting Summary

Quick recap

The CEDRR board meeting focused on financial updates, strategic planning, and various economic development initiatives across Rutland County. Shasta reported that cash flow was approximately \$100,000 lower than two months prior but expected to improve with the upcoming Whoopie Pie Festival, while noting that Startup Rutland expenses had reduced budget reserves by around \$400,000. The board approved moving to email-based budget approvals for the upcoming fiscal year and discussed their five strategic goals including staff cultivation, partnership leveraging, program implementation, asset utilization, and financial sustainability. Key updates included 14 new CEDRR members acquired in recent months, successful loan program approvals within 24 hours, and progress on the Rutland Plaza development where CEDRR is supporting community engagement efforts. Shasta announced she would begin a contractual role helping Killington with TIF financial management, while Sarah Pelkey provided updates on Northern Border Regional Commission reapplications and the Rutland Airport Business Park expansion project. The conversation ended with discussions about upcoming events including the Whoopie Pie Festival and plans for CEDAR's annual celebration on October 8th.

Financial and Strategic Updates Meeting

Shasta Mattino

The board meeting began with the approval of July meeting minutes and welcoming new board member Mike McClellan, an attorney from Rutland. Shasta provided a financial update, noting that cash flow is \$100,000 lower than two months ago but will improve with the upcoming Whoopie Pie Festival, and clarified that the expected negative \$350-400 balance is due to Startup Rutland expenses that weren't budgeted. The board discussed the FY27 budget process, with Sarah F



requesting permission to present the FY27 Budget to the finance committee and pending approval from them, to move for an email vote by the board to approve the FY27 budget between meetings. Conversation around the budget consisted of the new budget having diversification efforts, including exploring increased membership dues, additional revenue streams for Start Up Rutland and to overall becoming less grant dependent.

CEDRR Strategic Plan & Action Items

Sarah Furman

Sarah F covered several key updates and strategic initiatives for CEDRR. The Strategic plan was reviewed along with who was responsible for what actions and the time frame in which the action items have goals of being met. The board reviewed their strategic plan with five key goals, including staff development, partnership leveraging, program implementation, asset utilization, and financial sustainability, with specific action items assigned to team members for the 2026-2027 period. The discussion concluded with an update on the Rutland Plaza development, where CEDRR remains involved through a task force and community forums, though progress is slow due to property ownership challenges with Brixmor. The board was very interested in remaining at the table on this matter.

112 Quality Lane Update

Shasta Mattino

The board discussed several key updates and decisions. Shasta reported that repairs at 112 Quality Lane were approved by the adjuster, though CERR may need to cover additional costs. Shasta explained to the board that the work will begin in the first week of October and that we are looking forward to having the building get some overall upkeep done on it during this process.

Town of Killington Contract

Shasta Mattino

Shasta shared with the board that The Town of Killington has come to CEDRR asking for assistance with their financial needs with the TIF projects. Sarah F and Shasta have met several times with the Town of Killington, and the contract was signed for Shasta to assist with this request. The board voiced some concerns of the negative publicity around the Town of Killington at the moment and asked that we protect CEDRR and not get dragged into that, we assured that if we do we will end the contract.

Employee Update

Sarah Furman

With Dawn Winchell completing her summer work with us, we have since hired Chris to join the team as an office administrator upstairs in the Hub where he will work closely with Sarah Furman on the future of Start-up Rutland. Matt Britt will move into the Marketing Manager position and move downstairs with the rest of the staff as of October 1, 2026.



Next steps

Caitlin

- Continue developing "dating profiles" for each town in the community as part of the Real Rutland program marketing.
- Work with Vermont Farm Food Center to plan a community canning day for September.

Chrispin

- Continue to work on tiered membership package offers.
- Continue to engage board members to attend and support CEDRR events in the community.

Shasta

- Complete the FY27 Budget and get it approved by the Finance Committee.
- Work with the auditors for the FY26 Audit beginning next month
- Proceed with repairs at 112 Quality Lane
- Sign and Execute the contract with The Town of Killington for Financial Support.

Matt

- Control the narrative and publicly announce CEDRR's support role in the Killington TIF project.

Sarah F

- Create an email vote on the board once Finance Committee has approved FY27 budget.
- Monitor the deployment of the \$300,000 in new lending and report monthly to the Finance Committee, with a 6-month review.
- Allocate \$100,000 from a CD to the new 6-month bridge loan program for grant matches.
- Share the new organizational chart and "Who We Are / Why Invest in CEDRR" documents with the board and committee members via email.
- Reach out to David and Traci to schedule business meetings with the hospital to discuss potential value and investment in CEDRR.
- Work on updating CEDRR's bylaws, with a goal to complete by the fiscal year end.
- Work with Shasta on applying for another IRP loan it would be the IRP 6.



- Measure and track the impact of programs & Services.
- Send out information about the businesses that have gone through the Start-up Rutland program.

Collaboration

- All Board Members: Review the new organizational documents and provide feedback to Sarah.
- All Board Members: Consider how they can continue to support and show up for CEDRR, including attending events.

Adjournment – Russ Marsan adjourned the meeting at 9:17 AM

NEXT MEETING

Tuesday, October 27th @ 8:15AM in Streetside Conference Room