



**ACEDC Executive Committee DRAFT Minutes**

Thursday, January 8, 2026

7:30 – 8:30 AM

VIA TEAMS

**1. Old Business/Updates:**

- Introductions
- Present: Darcy Tarte, Dave Castle, Chris Lapierre, Ryan Bartlett, Alex Armani-Munn
- Approval of December Minutes: Chris made a motion to approve December minutes, seconded by Darcy. Approved unanimously.
- Staff Activity: Alex provided a summary of staff activity in December and a status update for ongoing projects.

**2. New Business:**

- Executive Committee Appointments
  - The committee carried on the conversation around appointing an at-large member to the executive committee. The executive committee reaffirmed both its top choice for the appointment and its second choice for the appointment should the top choice decline. Alex confirmed that he will communicate with the potential appointees.
- Loan committee nominations
  - Alex presented Fred Kenney and Darcy Tarte as loan committee nominees to fill two current vacancies.
  - There was minimal discussion, and the committee approved the nominations unanimously with Darcy abstaining.
- Nomination of Matthew Senter to the board of directors
  - Alex provided context for the vacant board seat resulting from Jason's resignation from the board at the end of 2025. He detailed the procedure for filling a mid-term vacancy, which entails any board member providing a nomination to the board secretary at least 10 days in advance of a board meeting.
  - Alex confirmed that Chris nominated Matthew Senter to board secretary Ryan Bartlett on January 6<sup>th</sup>. As such, Matthew's nomination will be brought forward to the full board at the February meeting.
- Revolving Loan Fund recapitalization application



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*Great starts here.*

- Alex provided an overview to the board on recent unsuccessful applications for RLF recapitalization to USDA-RD.
  - Alex indicated that the best strategy for producing a successful application would be to provide matching funds of either \$25,000 or \$50,000.
  - As such, Alex is proposing that the board allocate \$25,000 from the ACEDC RLF to provide matching funds for a USDA-RD IRP recapitalization application to be submitted in March.
  - The committee expressed support for this proposal and asked that it be brought to the board for approval at the upcoming regular meeting.
  - The committee briefly discussed some other strategies for deploying RLF funds that the board could consider at the annual retreat in May.
- FY2025 audit review
    - Alex shared with the board that the FY2025 audit report has been delayed but should be delivered soon.
    - Alex verified that ACEDC was subject to a single audit.

**3. Executive Session:**

- Darcy made a motion to enter executive session at 8:14. Chris seconded. Motion approved unanimously.
- The committee left executive session at 8:37. No action taken.

**4. Adjournment**

- Meeting adjourned at 8:37 a.m.