

ADDISON COUNTY ECONOMIC DEVELOPMENT CORPORATION
BOARD OF TRUSTEES
MEETING MINUTES: December 11, 2025

Facilitators: Alex Armani-Munn & Jason Laroque | **Recorder:** Nichole Bachand

Attendees:

Present In-Person: Alex Armani-Munn, Jason Larouque, Elise Shanbacker, Dave Castle, Richard Worsman, Nichole Bachand, Renny Perry, Richard McKerr, Ron Dendas, Chris Lapierre

Present via Teams: Adam Lougee (ACRPC alternate), Darcy Tarte, Sue Ritter

Absent: Gina Larrow, Mark Foster, Ryan Bartlett, Bob Ortmeyer, Greg Faust

Call to Order: Jason Laroque called the meeting to order at 7:33 AM

Introductions: From all in attendance

Changes to Agenda: None

Renny | Motion to accept Agenda | 7:34 AM | Seconded by Richard | **VOTE:** 10-0-0

Board Meeting Minutes of October 16, 2025:

Renny | Motion to accept October Minutes | 7:35 AM | Seconded by Richard | **VOTE:** 10-0-0

Documents in SharePoint:

- Draft Minutes – October 16, 2025
- Staff Report – Oct./Nov. 2025
- November Financial Package
- Oct./Nov. 2025 M&C Report
- Resolution – Appointing Ryan Bartlett to Executive Committee
- Resolution – Election of Officers
- Richard Worsman Resume
- November Financial Package

Executive Director Report | Alex Armani-Munn

- **Staff Activity Report | Alex**
 - New Assistant Director, Richard Worsman, has been hired.
 - FY2026 BGS Grant Updates:
 - Four out of five Addison County businesses that applied were awarded their full funding requests. Totaling \$57,630
 - Secured four new members and generated some revenue through restructuring the service fees for this highly successful grant program.
 - NBRC Grant Update:
 - The city of Vergennes has secured a \$1M dollar NBRC Grant to support infrastructure work at the Vergennes North Housing Project.

- This will generate \$20k in new grant administration revenue.
- REDS (Regional Economic Development Strategy) is now complete.

Financials | Alex Armani-Munn: November Financial Report is in the Board Packet.

Marketing & Communications: M&C Report is in the Board Packet

Citizen Comments: None

Action Agenda | Jason Laroque

- Two open seats on the Executive Committee as Jason Laroque and Gina Larow depart.
Resolution to appoint Ryan Bartlett to Executive Committee.
Renny | Motion to appoint Ryan Bartlett to Executive Committee | 7:42 AM | Richard seconded | **VOTE:** 10-0-0
- Election of Executive Committee Officers:
Dave Castle – President, Darcy Tarte- Vice President,
Chris Lapierre – Treasurer, Ryan Bartlett -Secretary
Renny | Motion to approve election of officers| Richard seconded | 7:43 AM | **VOTE:** 10-0-0

Action Agenda | Dave Castle

- Alex introduces new Assistant Director, Richard Worsman. Alex explains the incremental transition that will take place between now and September 2026.
- Dave and Alex thank Jason for his service as Board President.
- Alex welcomes and introduces Elise Shanbacker as a newly appointed Board Member.

In depth Financials Packet Review | Alex Armani-Munn:

- Alex reiterated the goal to balance the budget in FY2025.
- Alex informed the board that there are \$28,132 in duplicate charges to USDA IRP RLF accounts currently reflected on balance sheet.
- Eliminating duplicate charges results in net income for November of \$11,703.36.

Executive Session: None

Adjourn: Renny | Motion to adjourn | 8:17 AM | Seconded by Richard | **VOTE:** 10-0-0