

REGULAR MEETING OF THE BOARD OF TRUSTEES

OF

BRATTLEBORO DEVELOPMENT COMMUNITY CORPORATION

A regular meeting of the Trustees of Brattleboro Development Community Corporation (“Community Corporation”) was held on Tuesday, July 22, 2025, at 8:16 A.M. at BDCC’s offices located at 76 Cotton Mill Hill; Brattleboro, VT 05301. A remote option was also available via Zoom.

The following Trustees were present:

Debbie Boyle

John Meyer

Mark Richards

Elizabeth Bridgewater (Virtual)

Craig Miskovich

Tammy Richards (Virtual)

Tracey John

Dan Normandeau

Bob Stevens

Kevin Meyer

Stephan Morse (Virtual)

Also present from the Brattleboro Development Credit Corporation were Adam Grinold, Executive Director, Dani Delaini, Assistant Director and Head of Business Acceleration, Josh Pacheco, Controller and Neil Goldberg, Business Growth & Analytics Manager.

Mr. Miskovich opened the meeting and it being the first official public meeting of the body, there were no previous minutes to review or approve.

Mr. Miskovich presented the consent agenda, which included two documents for the Board’s review and approval: (1) the *Incorporator’s Consent* related to the general corporate formation being filed, and (2) the *Officer’s Certificate* for approval. Although originating as distinct documents, these materials were considered together under a single consent agenda item.

During the course of discussion, an error was identified in the designation of officers within the *Officer’s Certificate*. Specifically, the positions of Tammy Richards and Debbie Boyle had been inadvertently reversed. An amendment was proposed to correct the officer designations accordingly.

With the amendment accepted, and upon motion duly made by Bob Stevens and seconded by John Meyer, the Board of Trustees unanimously approved the following resolutions as presented in both the *Incorporator’s Consent* and the *Officer’s Certificate*.

RESOLVED: That the following persons shall be elected to serve as members of the Board of Trustees of the Corporation and shall complete the organization of the Corporation: Name: Bob Stevens, Craig Miskovich, Dan Normandeau, Deb Boyle, Elizabeth Bridgewater, John Meyer, Kevin Meyer, Mark Richards, Stephan Morse, Tammy Richards and Tracy John

RESOLVED: That the trustees are hereby authorized and directed to take any and all actions necessary or appropriate to organize the Corporation in accordance with the Vermont Nonprofit Corporation Act, Title 11B of the Vermont Statutes Annotated.

RESOLVED: That all powers of the incorporator shall terminate upon his execution of this consent.

RESOLVED: That the Articles of Incorporation of the Corporation which were duly filed in the office of the Secretary of State of Vermont on June 17, 2025, and the Certificate of Incorporation of the Corporation issued by that office on June 17, 2025, with a copy of the Articles of Incorporation affixed thereto, shall be inserted in the corporate record book before this Consent.

RESOLVED: That this Board hereby approves as the Bylaws of the Corporation which Bylaws are attached as Exhibit A, and that a true copy of said Bylaws shall be inserted in the corporate record book.

RESOLVED: That this Board hereby approves a Conflict of Interest Policy for the Corporation in the form attached hereto as Exhibit B, and that a true copy of said Conflict of Interest Policy shall be inserted in the corporate record book. RESOLVED: That this Board hereby determines that the fiscal year of the Corporation shall end on June 30.

RESOLVED: That this Board hereby determines that, commencing with the year 2025, the annual meeting of the directors shall be held at the office of the Corporation, or at such other place as may be designated in the call, on a date to be set by the Board of Trustees in each year for the purpose of electing directors and for the transaction of such other business as may be properly brought before the meetings, such meetings to be held at the principal office of the Corporation unless otherwise designated by the Board of Trustees.

RESOLVED: That the following persons are appointed to serve as officers of the Corporation, to occupy the offices set forth opposite their names below, each of whom shall serve in such office until the next annual meeting of the Board of Trustees or until his or her successor has been appointed and qualified: Craig Miskovich - President Tammy Richards - Vice President - Debbie Boyle - Treasurer

RESOLVED: That the Clerk of the Corporation is hereby authorized and directed to procure the proper corporate record books for the Corporation; and that the Treasurer is hereby authorized and directed to pay all expenses of organization of the Corporation, including all legal and filing fees.

RESOLVED: That the President, Vice President, and the Treasurer of the Corporation, be, and each hereby individually is, authorized: a) to designate one or more banks or similar financial institutions as depositories of the funds of the Corporation; b) to open, maintain and close general and special accounts with any such depositories; c) to cause to be deposited, from time to time in such accounts with any such depository, such funds of the Corporation as such officers deem necessary or advisable, and to designate or change the designation of persons authorized to make such deposits and to endorse checks, drafts and other instruments for deposit; d) to designate, change or revoke the designation, from time to time, of persons authorized to sign or countersign checks, drafts, or other orders for the payment of money issued in the name of the Corporation against any funds deposited

in any of such accounts; e) to authorize the use of facsimile signatures for the signing or countersigning of checks, drafts or other orders for the payment of money, and to enter into such agreements as banks and similar financial institutions customarily require as a condition for permitting the use of facsimile signatures; and f) to make such general and special rules and regulations with respect to such accounts as they may deem necessary and advisable and to complete, execute, and certify any customary printed blank signature card forms in order to exercise conveniently the authority granted by this resolution and any resolutions printed on such cards are deemed adopted as a part of this resolution.

RESOLVED: That Adam Grinold, Josh Pacheco, and Craig Miskovich be, and each hereby individually is authorized: a) to receive information in the form of written and oral communication regarding the funds and any bank accounts of the Corporation, and b) to communicate with any such bank or financial institution as an authorized representative of the Corporation regarding account information, addresses, authorized persons, and any other matters administrative in nature.

RESOLVED: That all form resolutions required by any such depository be, and they hereby are, adopted in such form utilized by such depository, and that the President be, and he hereby is, authorized to certify such resolution as having been adopted at this meeting.

RESOLVED: That any such depository to which a certified copy of these resolutions has been delivered by the Clerk of the Corporation be, and it hereby is, authorized and entitled to rely upon such resolutions for all purposes until it shall have received written notice of the revocation or amendment of these resolutions adopted by the Board of Trustees of the Corporation.

RESOLVED: That all acts of the Incorporator and duly authorized agents of the Corporation heretofore taken and performed are hereby approved, ratified, confirmed and adopted by the Corporation as duly authorized acts of the Corporation.

RESOLVED: That the proper officers of the Corporation are hereby authorized to look into and to obtain any liability or other forms of insurance coverage required in the operation of the Corporation.

RESOLVED: That the proper officers of the Corporation are hereby authorized to hire, when necessary and at terms left to the discretion of the President, any part-time or full-time employees in order to meet the needs of the Corporation's business; provided, however, that the terms of employment of the President shall be determined by the Board of Trustees.

RESOLVED: That the proper officers of the Corporation are hereby authorized to obtain any supplies, equipment, or other items as required by the Corporation in the ordinary course of its business; and that the President and/or anyone else so designated by the President, is hereby authorized, in the name and on behalf of the Corporation, to enter into any contracts for or to purchase or lease said supplies and equipment.

RESOLVED: That this Board hereby authorizes and directs the proper officers, or any of them, to take all such further action, to obtain all consents and approvals necessary or advisable, and to execute and deliver all such agreements, documents and instruments, in the name and on behalf of the Corporation

and under its corporate seal or otherwise, as in their judgment shall be necessary, proper or advisable in order fully to accomplish the purposes of the foregoing resolutions.

RESOLVED: That the Corporation is authorized to apply to the U.S. Internal Revenue Service for recognition of exemption as an organization described in Section 501(c)(6) and Section 509(a)(6) of the Internal Code of 1986, with such application, if any, to be filed at such time as the President deems necessary and appropriate in the President's discretion.

Mr. Miskovich proceeded to the next item on the agenda and requested a motion to adopt the Service Agreement between the Brattleboro Community Corporation and the Brattleboro Development Credit Corporation (BDCC), as circulated in advance to the Board. Upon motion duly made and seconded it was unanimously

RESOLVED: that the services agreement dated July 1, 2025 between the Brattleboro Community Corporation and the Brattleboro Development Credit Corporation (BDCC), be and hereby are approved.

Mr. Miskovich proceeded to the next item on the agenda and requested a motion to adopt the proposed policies for Brattleboro Development Community Corporation which includes policies for conflict of interest, time reporting procedure, grant administration procedure and financial management policy and procedures as circulated in advance to the Board. Upon motion duly made and seconded it was unanimously

RESOLVED: That the Brattleboro Development Community Corporation hereby approves and adopts the following organizational policies, as presented: Conflict of Interest Policy, Time Reporting Procedure, Grant Administration Procedure and Financial Management Policy and Procedures.

Mr. Miskovich introduced the next agenda item concerning the acquisition of real property. A motion to enter executive session for the purpose of discussing this matter was made by Mr. Bob Stevens. The motion was seconded and approved unanimously by the Board. During the executive session, Ms. Bridgewater departed the meeting.

Following the executive session, Mr. Miskovich proceeded to the next item on the agenda and requested a motion regarding the acquisition of real property, as circulated in advance to the Board. An amendment was included to specify that the acquisition of Lot 3 be contingent upon the purchase of Lots 1 and 2. Upon motion duly made by Bob Stevens and seconded it was unanimously

RESOLVED that the Board of Directors of the Brattleboro Development Community Corporation hereby:

1. Approves entering into a Purchase and Sale Agreement for the acquisition of Lot 3 of 32 Justin Holden Drive, contingent upon the purchase of Lots 1 and 2 of Justin Holden Drive, for a total purchase price of Ten Dollars (\$10.00); and

2. Approves the submission of an application to the Vermont Agency of Commerce and Community Development's Regional Development Corporation Environmental Exemption Program for Lot 3, in order to obtain environmental liability protections associated with the property.

In accordance with open meeting law, a public comment period was provided. Members of the public were invited to speak and no discussion or comments took place.

There being no further business, the meeting was adjourned at 8:46 a.m.

A true record

ATTEST: Danielle Delaini

Danielle Delaini ; Assistant Director and Head of Business Acceleration
Brattleboro Development Credit Corporation

Approved on October 14, 2025 at a meeting of the Board of Trustees

ATTEST: Danielle Delaini

Danielle Delaini ; Assistant Director and Head of Business Acceleration
Brattleboro Development Credit Corporation