



FINANCE AND GROWTH COMMITTEE

Wednesday, January 21, 2026

4:30 PM

DRAFT MINUTES

Present: Chair Mario Conjura, Ryan Aylesworth, Shamim Patwa

Staff Present: Steven Ferrigno

1. Call to Order

Chair Mario Conjura called the meeting to order at 4:38 PM.

2. Public Comment

There was no public comment.

3. Approval of Finance and Growth Committee Minutes from December 10, 2025

In the absence of a quorum, the Committee members agreed to table discussion of the meeting minutes from December 10, 2025.

Later in the meeting, Mr. Conjura moved to approve the minutes from December 10, 2025. Shamim Patwa seconded. The motion passed unanimously and the minutes were approved.

4. Review December 31, 2025 Financial Statements

Steven Ferrigno reviewed the Financial Statements as of December 31, 2025. The group discussed the contributions to MDP by the Town of Mansfield and the University of Connecticut.

5. Discussion Items

A) Investment Policy

Mr. Ferrigno said that he was waiting on feedback from the Director of Finance on the draft investment policy. He also reported on earned interest from the Partnership's new money market account.

Ryan Aylesworth entered the meeting.

B) Endowment



Mr. Ferrigno said that he had met with Frank Gifford to discuss a potential endowment and would have more updates for the Committee in the coming months.

C) FY 27 Budget

The group discussed the FY 27 Budget income including contributions, donations, and investment income. Mr. Ferrigno explained the additional emphasis on Economic Development efforts.

Additionally, the Committee discussed planned expenditures in the FY 27 budget. Mr. Ferrigno and Ms. Patwa discussed the increased costs associated with retaining a new general counsel. The group also discussed line items for equipment and IT costs. Mr. Ferrigno reviewed personnel and payroll expenses.

Ms. Patwa moved to recommend the proposed FY 27 Budget to the Board of Directors. Mr. Conjura seconded. The motion passed unanimously.

6. Adjourn

Ms. Patwa moved to adjourn the meeting. Mr. Conjura seconded. The motion passed unanimously and the meeting was adjourned at 5:09 PM.

Minutes respectfully submitted by
Rosemary Watson
Administrative Assistant
Mansfield Downtown Partnership