

**Northern Vermont Economic Development District
Board of Directors Meeting**

Wednesday, August 5, 2015

Barnes Camp

7780 VT Route 108, Smuggler's Notch (Stowe side), Stowe, VT 05672

Attendees: John Mandeville, Seth Jensen, John Morley III, Ruth Wallman, Jim Lovinsky, Catherine Dimitruk, Tasha Wallis, Reg Beliveau Jr., Mike Welch, (Senator Sanders and Congressman Representative Welch Staff)

The meeting was called to order at 2:08. There were no public comments or adjustments to the agenda. John Mandeville announced that the Second Annual "Road Pitch" event was underway. The next session would be held on August 6 at the Charlemont in Morrisville.

Minutes -- June 3, 2015

Jim Lovinsky moved to approve the minutes of June 2, 2015. John Morley seconded. The minutes were approved unanimously.

Nomination and election of officers

The following Slate of Officers was proposed:

- Co-Chairs – John Mandeville (LEDC) and Tasha Wallis (LCPC)
- Treasurer Catherine Dimitruk (NRPC)
- Secretary – Tim Smith.

Jim Lovinski moved to elect the proposed slate of officers. John Morley seconded. The Slate was elected unanimously.

Board Bylaws

The Board discussed membership of the Executive Committee. It was suggested to revise the bylaws as follows to reflect the fact that NVDA serves the function as the Regional Planning Commission and Regional Development Corporation for the Northeast Kingdom.

The District shall have a seven (7) member Executive Committee comprised of Board members. The Executive Committee shall be composed of the representatives of each constituent organization, with NVDA having two (2) members.

Mike Welch moved to adopt the Bylaws as amended. John Morley seconded. The bylaws, as amended, were adopted unanimously.

Tasha Wallis asked about the process for appointing alternates. Alternates could be appointed by the constituent organization's Board of Directors.

Indicators

Seth Jensen presented a list of potential indicators that had been developed by LCPC and LEDC for the Board's consideration. Seth asked if these were appropriate indicators and/or if anything was missing.

Catherine Dimitruk noted that it is difficult to track "job retention" and that discussions regarding job retention are often politicized. John Mandeville stated that the Department of Labor tracks total numbers of jobs, which can be used to measure "job creation." However, "retention" is more difficult to track.

Jim Lovinski noted that the housing indicators do not address rental housing and suggested adding vacancy rates.

Tasha Wallis suggested using rooms/meals taxes as the measure for "tourism activity." She also suggested using commonly accepted statistics whenever possible.

Catherine Dimitruk suggested adding high school graduation rates to the list of education/workforce indicators.

John Morely stated that fire protection should be addressed under Infrastructure – it is a major, often unaddressed, issue in rural communities. Reg Beliveau agreed and suggested using the ISO rating, which measures factors such as water supply, equipment, personnel, training, etc. Seth noted that improving ISO ratings could have a major impact on a business's insurance costs.

Catherine Dimitruk suggested adding indicators related to drug addiction/substance abuse.

Ruth Wallman suggested adding median age of workforce.

John Morley asked members of the Board to send comments/suggestions to Seth by August 20. Catherine Dimitruk noted that the indicators would be included in the CEDs. They would also be tracked on the District's website and, where data is available, linked to existing sources updated regularly by the UVM Center for Rural Studies.

Financial Reporting Plan.

Catherine Dimitruk provided an overview of the Financial Reporting Plan. The District is currently funded through NRPC which will serve as fiscal agent. Grants and funds related to the District will be managed by NRPC's Financial Management staff, will be shown on NRPC's budget and financial reports, and will be part of NRPC's annual audit. The draft Financial Reporting Plan references NRPC's financial policies/structures.

John Morley asked how finances will be reported – to the Executive Committee or to the full Board. Catherine stated that they would be reported to the full Board. Catherine stated that NRPC will also provide the Board with quarterly financial reports required by the grant with the EDA.

Catherine briefly discussed the background of the District. Catherine stated that financial transparency would be critical for the success of the project and encouraged the Board to ask questions.

Catherine noted that the only funds currently related to the District consist of \$60,000 from the EDA, which must be matched by an additional \$60,000 from the constituent organizations. This represents a significant investment from the RPCs and RDCs. Most of these funds will be used to reconstitute the Board of Directors and develop the CEDs

Tasha Wallis asked what benefits the CEDs/District bring to the area. Catherine explained that a major benefit was access to EDA grant funds. Examples of past projects funded include the Vermont Food Venture Center and infrastructure upgrades to industrial parks. [The representative from Representative Welch's office] stated that the Congressional Delegation is working with EDA to broaden the infrastructure projects eligible for funding. Mike Welch asked if the area is still considered a "District." Catherine stated that it is. John Morley thanked the representatives from Vermont's Congressional Delegation for their efforts to retain the District.

The Board agreed to use the Financial Reporting Plan as presented and asked for additional information to be provided for review and approval at the next meeting.

Meeting Schedule

The Board agreed to continue meeting on the first Wednesday of every other month at 2:00 pm at a central location, such as the Green Mountain Technology and Career Center. The next meeting will be held on ***October 7, 2015, at 2:00 pm.***

Tasha Wallis moved to adjourn the meeting. Ruth Wallman seconded. The meeting adjourned at 3:00 p.m.