



Chamber and Economic Development of the Rutland Region Board of Directors Meeting

Tuesday, January 19th, 2021 | 8:00 a.m. | Via Zoom:

<https://us02web.zoom.us/j/82083109940?pwd=WcTtTmJhV2t3MG5kdFhHWfZ0NnR1Zz09>

Agenda

- Call to Order John Casella II, President
- Approval of Minutes from November 17th, 2020 John Casella II, President
(see attached minutes, [pages 2-4](#))
- Executive Director's Report Lyle Jepson
Guests: Chris Bowcutt, Consultant and Creative Director, Lift Marketing: Regional Marketing Update
Jonathan Spiro, President, Castleton University: CU Update
- Committee Reports Steve Costello, Co-Chair
 - Marketing (see attached minutes, [pages 5-8](#)) MaryAnn Goulette, Co-Chair
 - Policy (see attached minutes, [pages 9-20](#)) Drew Smith, Chair
 - Events (see attached minutes, [pages 21-24](#)) Eric Mallette, Chair
 - Finance (see attached materials, [pages 25-32](#)) Karen Garrow, Chair
 - Real Estate (see attached minutes, [pages 33-34](#)) Nicole Kesselring, Chair
 - Membership (see attached minutes, [pages 35-36](#)) Laurie Mecier-Brochu, Chair
 - Business Development (see attached minutes, [pages 37-38](#)) John Russell III, Chair
- Old Business
- New Business
- Adjournment

Upcoming Meetings:

Real Estate Committee – Wednesday, February 3rd, 8:00 a.m. – 9:00 a.m.

Marketing Committee – Thursday, February 4th, 12:00 p.m. – 1:00 p.m.

Policy Committee Legislative Public Forum – Monday, February 8th, 8:00 a.m. – 9:00 a.m.

Finance Committee – Tuesday, February 9th, 8:15 a.m. – 9:15 a.m.

Business Development Committee – Wednesday, February 10th, 8:00 a.m. – 9:00 a.m.

Events Committee – Thursday, February 11th, 8:00 a.m. – 9:00 a.m.

Membership Committee – Friday, February 12th, 8:00 a.m. – 9:00 a.m.

Policy Committee – Friday, February 12th, 12:00 p.m. – 1:00 p.m.

Board of Directors – Tuesday, February 16th, 8:00 a.m. – 9:00 a.m.

Mayoral Forum Live on PEG TV (sponsored by CEDRR) – Wednesday, February 17th, 6:00 p.m. – 7:30 p.m.



**Board of Directors Meeting
Minutes – November 17, 2020**

Members Present: John Casella II, Karen Garrow, Russ Marsan, Nicole Kesselring, John Russell III, Jessica Anderson, Mary Cohen, Steve Costello, Mary Ann Goulette, Amy Laramie, Eric Mallette, Greg McClallen, Kelley Robinson, Drew Smith, Wayne Wilmans, Mark Werle, Alex Adams, Brennan Duffy

Staff Present: Lyle Jepson, Tyler Richardson, Penny Inglee, Kim Rupe, Brooke Rubright

Guest: Heather Pelham, Secretary, Vermont Department of Tourism & Marketing

Call to order: The meeting was called to order at 8:03am.

Approval of minutes: Mary Ann Goulette moved to accept the minutes of the October 20, 2020 Board of Directors meeting. The motion was seconded by Steve Costello and passed unanimously.

Executive Director's Report – Lyle Jepson

Lyle introduced Heather Pelham, Commission of Vermont Department of Tourism and Marketing.

- The department been working with tourism related and businesses with economic relief and unmet need and technical assistance grants. The funding for these grants is coming from CARES Act funds received from the federal government.
- The department in collaboration with Vermont Agency of Agriculture, food and Markets will be launching a holiday shopping promotional campaign to highlight Vermont producers and merchants. The funding for this campaign is coming from CARES Act funds.
- The department is working on a \$6.5M broad marketing campaign to promote safe travel to Vermont and brand awareness. Advertising is taking place in targeted markets through Discovery Networks, Outside TV, podcasts, Wall Street Journal, Boston Globe and more.
- The department is working to develop a concert series. The series will be a virtual après ski experience.
- The department is also looking at how to do virtual stay to stay programming and what these programs will look like post COVID.
- There was \$80,000 allocated through the Legislature last session for regional marketing programs. This money is being held and is still available.

- The department is looking at their Legislative priorities for the upcoming session and will reach out to CEDRR for assistance as needed.
- Kim Rupe gave an overview of the Real Buck program. The program was extended to November 20th. Usage in the restaurant sector has been low. A plan is being put in place to have the left-over monies used for marketing/advertising for these businesses.

Committee Reports

Membership Committee – Lyle Jepson

- Outreach has been ongoing to members to see how we can support them and hear what their needs are.
- At this time we will not be dropping members if they can't pay their invoice.
- Membership benefits have been reviewed and new benefits are in the works including a discount at The Mint Makerspace.
- The KPAA shared benefits partnership is on hold with the hope of being able to roll something out next year.
- The businesses having the most difficult time paying for membership are small forward-facing small businesses.
- Brooke delivered maps to all advertisers and was able to spend some time connecting with them.

Policy Committee – Lyle Jepson

- CEDRR is working with ACCD and Vermont Chamber of Commerce in their priorities including incentives for landlords to make improvements to rentals through the property transfer tax.
- CEDRR is reaching out to come up with a list of rental properties available for rent.
- CEDRR will be working on incentives, including loan forgiveness, to keep college students here when they finish school and exempting taxation on social security and military retirement.

Finance Committee – Karen Garrow

- Work continues to get the financials of the Chamber and REDC merged. Merged reports should be available in the next few weeks.
- The Chamber's PPP Loan has been paid off.
- Membership dues are coming in slower than expected.
- Regional Economic Development grants were awarded to Dream Makers Bakery, Winning Image Graphics and Taco Experiment.
- Conversations and small progress is being made with the delinquent Revolving Loan Fund. Some funds have been received. Tyler and Lyle will be making an in person with hope of getting this loan back on track.
- The underground tank at the Quality Lane property is not in need of replacement. It was installed properly and is a double walled, alarmed tank. The cost to remove and replace is about \$25,000. This is something we will need to look at in the future.
- The heating system has been looked at and evaluated at the property as well.

Business Development Committee – John Russell III

- CEDRR staff is looking in to a \$50,000 grant for staffing at The Mint.
- The space vacated by Bodycote is being looked at as a business incubator space. A proposal will be brought back to the committee.
- Vermont Employee Ownership Center gave a presentation to the committee about how to implement employee ownership.

Events Committee – Lyle Jepson

- The Annual Meeting went well. We need to have more food vendors next year if we do the same venue.
- CEDRR is working with Robo Rhinos on a joint virtual event. The students will come up with games like Minute It Win It which companies will play and challenge other companies to play. There will be an entry fee for the businesses and in return they will receive marketing. Lyle will be meeting with their advisor. Monies raised will be split between the Robo Rhinos and CEDRR for Regional Marketing. The hope is to have this event in February or March.
- Mixers: CEDRR would like to re-engage businesses through mixers with a twist. Mary Ann Goulette is looking at trivia options. The goal would be to start in January.

Marketing Committee – Mary Ann Goulette

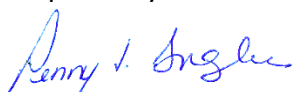
- Regional Marketing has re-engaged with Lift.
- Lift is creating an automated funnel system to process the over 5,000 leads that have been collected through the regional marketing initiative.
- There was a concierge training held on November 12th which brought together over 20 local people interested in helping to welcome and work with new and potential residents. The Rutland Young Professionals will be working with CEDRR on this as well.
- Funding for the Regional Marketing Initiative are getting low. Lyle has been meeting with local select boards and asking for funding. The City of Rutland has pledged \$16,000, Green Mountain Power \$5000 and Town of West Rutland \$2500. Outreach will be done to businesses as well.

Old Business: There was no old business to come before the Board of Directors.

New Business: The CEDRR office is closed due to the Governor's most recent Executive Order. All staff are working remotely and meeting daily.

The meeting was adjourned at 9:05am.

Respectfully submitted,



Penny J. Inglee

Member Services | Events | Office Manager



Marketing Committee Meeting Minutes Thursday, December 3, 2020 | Via Zoom

Present: Bill Ackerman, Chris Bowcutt, Steve Costello, Brennan Duffy, Mary Ann Goulette, Lyle Jepson, Jeanette Langston, Rob Megnin, Polly Mikula, Bill Moore, Traci Moore, Sarah Pelkey, Jordan Spear, Kelley Robinson, Brooke Rubright, Kim Rupe, Andy Shinn, Michael Talbott

The meeting was called to order at 12:01 p.m.

Mary Ann welcomed the group and introduced Chris Bowcutt from LIFT.

LIFT Update

Chris shared that the email campaign started on Monday and seemed to be going smoothly and provided a software overview to the group. The main goal right now is to get as many of the 5,000 leads as we can to schedule a call with one of our lead concierge's – there are currently three calls scheduled. The emails are being staggered so that the volunteers are not overwhelmed and should be finished by the end of next week. Chris reiterated that this is only the beginning of a very long-term process going forward as we also continue to get new leads through our website. Any new leads are currently being funneled to Kim. The next phase will begin in January which will include an increase of automated features such as live chats through our website.

Concierge Update

Kim provided an update that we currently have between 20-25 concierge volunteers who are trained and ready to be matched with a lead from one of our top three concierge's. There are still more individuals coming in who are interested in joining as a volunteer which is important as we look to have a diverse group of volunteers.

Funding Update

Lyle has been working to secure additional funding through surrounding towns and businesses and shared his optimistic goals to the committee. The goal is to receive \$1 for every resident in Rutland County from the appropriate town/city. A full budget overview was provided for review.

Other

Heather Pelham, Commissioner for Department of Tourism and Marketing spoke at a recent committee meeting and shared the state's plans for broader statewide marketing. The group began the conversation around the best ways to increase connections with local employers so that we can try and target specific industries to help fill the current gaps in our workforce. The committee also recognizes the importance of continuing to market the campaign to locals so that more individuals in the area are aware of this work as well as marketing through Killington while individuals are here for the ski season. Lyle will work with Polly and Rob offline to discuss potential opportunities for Killington marketing. The committee also brainstormed website upgrade ideas such as a program FAQ and a monthly blog. Jeanette Langston provided an overview of her business, Social Tinkering, which provides meet ups and events for new residents. Lyle and the committee agreed that Social Tinkering will serve as an asset for new residents through this program and it will be important to increase this relationship with a more formalized approach.

Adjournment at 12:56 p.m.



Tentative Agenda
Thursday, January 7, 2021 | Via Zoom

Report of Email Campaign & Number of Scheduled Calls

Automation Phase – Next Steps

Funding Update

Brainstorm of Internal Marketing Approach



Marketing Committee Meeting Minutes Thursday, January 7, 2021 | Via Zoom

Present: Bill Ackerman, Nelson Brown, Brennan Duffy, Mary Ann Goulette, Joe Gunter, Amy Laramie, Lyle Jepson, Shana Louiselle, Rob Megnin, Polly Mikula, Bill Moore, Traci Moore, Steve Peters, Jordan Spear, Brooke Rubright, Kim Rupe, Michael Talbott

The meeting was called to order at 12:02 p.m.

Buy Local Campaign

The Buy Local Campaign came from a result of remaining funds from the “Real Rutland Bucks” initiative through the Restart Vermont Marketing Stimulus Grant Program. The program ran from 12/4 – 12/24 and had a total of sixty entrees. This was a great opportunity for staff to try new marketing channels such as Pandora which proved to be widely successful with 43,624 plays and 16,394 unique listeners for less than \$800. Other marketing efforts included social media, newspaper, Catamount radio, and print. Between the Buy Local Campaign and “Real Rutland Bucks” there were over 900 views on our website.

Email Campaign & Scheduled Calls

Chris from LIFT provided some data to share regarding the deploy of emails to the 4,513 leads. A total of eight emails were sent over 10 days with 590 emails open averaging at a 13% open rate. There were three concierge meetings scheduled but unless leads unsubscribe from the emails they will continue to receive our content.

Automation Phase & Concierge Updates

A concierge training took place on Tuesday with LIFT to learn the new online chat box function which will go live next week. The timing to go live will work well for volunteers to get more acclimated before any new marketing efforts are launched.

Website Updates

Kim is working with LIFT on areas of improvement for the Real Rutland website. Some initial work will include updating the “Places” sections to allow for updated content, new images, and adding more relevant resources throughout. Staff and LIFT are also brainstorming the idea of a photo contest to generate more visuals to use throughout our efforts.

Funding Update

Lyle has been visiting the surrounding towns asking for funds for the Regional Marketing Initiative and is comfortable in saying we’ll see about \$35,000 total from the towns. Outreach to businesses for funds has also started.

Internal Marketing Approach

Lyle reached out to Killington and based on their current occupancy rates; Lyle made the decision to not move forward with the Killington TV ads at this time, but this is certainly something worth exploring down the road.

Other

VT Department of Marketing & Tourism reached out looking for families who have recently relocated to highlight success stories so we may start seeing the Langston and Budrow families in some of these efforts. The state is really watching our work as the leaders in these efforts. Jeanette Langston with Social Tinkering has shared a proposal with Lyle to see how we can best work together and expanding our work in retention with new residents after they have arrived.

Adjournment at 12:30 p.m.



Tentative Agenda
Thursday, February 4, 2021 | Via Zoom

Report of Social Tinkering Proposal

Automation Phase Update

Generating New Assets Update

Stay to Stay



Policy Committee Meeting Minutes | Friday, December 11, 2020 | Via Zoom

Present: Ray Ault, Joe Gunter, Bree Gunter, Caprice Hover, Shana Louiselle, Amanda O'Connor, Jennifer Scott, Lyle Jepson, Tyler Richardson, Kim Rupe, Drew Smith

The meeting was called to order at 12:01 p.m.

Jennifer moved to accept the minutes of the November 4, 2020. The motion was seconded by Caprice and passed unanimously.

Policy Statement

Lyle thanked members who provided feedback on the draft policy statement over the last few weeks – an updated version has been included in the meeting packet. Caprice shared updated language for the diversity statement included based on a new statement from the Town of Pittsford. The group discussed making additional adjustments and categorizing some of these priorities. A question was raised on if we should be including only our top priorities since this seems to be getting fairly long but the group agreed it is most beneficial to include all points so that the state is fully aware of our stance on these topics. Amanda suggested having a strategy document to go along with this would be helpful. Lyle and Amanda will discuss this further. Lyle is meeting with legislators on January 11 and would like to have this statement finalized to share with them at this meeting but will also need to share with the CEDRR board prior. The committee identified the top three priorities as housing, childcare, and higher education. Lyle will take the current statement and make additional revisions based on the current recommendations. Once the committee agrees on a revised version from there, Lyle will share with the board.

The next meeting will be Friday, January 8, 2021 at 12 p.m.

Adjournment at 12:53 p.m.



Tentative Agenda
Friday, January 8, 2021

Call Meeting to Order

Approval of Minutes

Discussion of Policy Statement – Legislative Meeting 1/8/21

Legislative Community Update Process Winter/Spring 2021

Other



Policy Committee Meeting Minutes | Friday, January 8, 2021 | Via Zoom

Present: Ray Ault, Brennan Duffy, Lyle Jepson, Tyler Richardson, Kim Rupe, Jennifer Scott, Drew Smith

The meeting was called to order at 12:02 p.m.

Jennifer moved to accept the minutes of the December 11, 2020. The motion was seconded by Brennan and passed unanimously.

Policy Statement

Lyle thanked everyone for their input on the Policy Statement and shared that the most recent version is attached for reference. There is a meeting scheduled for Monday, January 11, 2021 with the Rutland County delegation, Policy Committee members, and any CEDRR board members able to attend to share this statement and see where we might be able to help the delegation with their priorities. The committee agreed that Lyle will give a brief overview of the statement and then open to questions and further discussion to the group. Jennifer (or Kim) will plan to provide additional insight on the Diversity Statement included. The statement has been shared with the CEDRR board who did not have any objections – these are all views that are supported by the board.

Legislative Breakfast

Lyle will be working with the staff to determine the best way to launch the virtual legislative updates to the public this year. Staff will be accepting questions in advance. Lyle will confirm a date with Butch Shaw and share with the committee.

Other

The committee agreed to not hold their February meeting due to the public legislative update and will resume meetings in March. Lyle will invite DRM to the March meeting to provide the committee a deeper legislative update.

The next meeting will be Friday, March 12, 2021 at 12 p.m.

Adjournment at 12:21 p.m.



Tentative Agenda
Friday, March 12, 2021

Call Meeting to Order

Approval of Minutes

Update from DRM

Recap of Public Legislative Updates

Other



**Public Policy Committee Meeting with Rutland County Delegation
Monday, January 11, 2021**

Attending

Rutland County Delegation: Sen. Brian Collamore, Sen. Cheryl Hooker, Rep. Sally Achey, Rep. Tom Burditt, Rep. Larry Cupoli, Rep. Bill Canfield, Rep. Peter Fagan, Rep. Jim Harrison, Rep. Bob Helm, Rep. Mary Howard, Rep. Stephanie Jerome, Rep. Patricia McCoy, Rep. Art Peterson, Rep. Butch Shaw, Rep. Linda Joy Sullivan

Committee: Ed Bove, Bree Gunter, Mary Cohen, Amanda O'Connor, Brennan Duffy, Shana Louiselle, Ray Ault, Jonathan Spiro

Staff: Lyle Jepson, Tyler Richardson, Kim Rupe, Brooke Rubright, Penny Inglee

Meeting Purpose

The purpose of the meeting was to provide Rutland County Legislative Delegation with information on priorities for CEDRR and the Rutland Region and to see how CEDRR can support the delegation.

Review of CEDRR Public Policy Statement

An overview of the CEDRR Public Policy Statement was given with the following items discussed:

- **Goal:** To grow the Rutland County Population. CEDRR believes that Vermont families and citizens will benefit from population and business growth which will in turn increase the tax base in Vermont. The policy statement outlines some ways to help in this growth
- **Regional Marketing Initiative:** The Rutland Region's Regional Marketing Initiative continues to help attract new residents to the region.
 - To date 70 individuals have moved to the region as a direct result of this initiative.
 - The Regional Marketing Initiative has been funded through municipalities, businesses and some grants.
 - The website has a new automated system that will answer questions and connect people directly to specially trained volunteers.
- **Diversity Statement**
 - CEDRR's Diversity Statement clearly outlines how diversity is key to the growth of our region and the state and the importance of inclusion of all people regardless of race, color, religion, national origin, sex, gender identity or expression, age or disability. CEDRR condemns discrimination and is committed to fair and equal treatment of everyone.

- **Quality of Life Priorities**

- Safe, reliable childcare including a livable wage for childcare workers.
- Quality, affordable housing options. Incentives for housing stock revitalization.
- Access to broadband and fiber internet including Communication Union Districts.
 - Locally forming is the Otter Creek CUD.
 - Currently 11 towns have voted to join. There are no costs associated with a municipality joining the CUD. Joining allows the CUD to look into the viability of offering consumers fiber connectivity in their community.
 - Rutland Regional Planning Commission is working on the pro-bono due to the importance of having access to compete in the global economy.
- Student Loan forgiveness programs for healthcare workers and similar professions.
- Encourage cost effective clean energy.
- Reduction or elimination of income tax on military and public safety pension income which would be a factor in encouraging those professional to move to Vermont.
- Reduction or elimination of income tax on Social Security benefits, encouraging retention of that population.

- **Economic Development Priorities**

- Provide additional CARES Act federal funding to businesses severely impacted by the COVID-19 pandemic.
- Through ACCD and other agencies provide funding for regional entities that are prepared to market their region and grow their population such as our Regional Marketing Initiative.
- Use of TIFs to encourage growth in regional downtowns.
 - Possible use at the Rutland Herald/Berwick site that was purchased and transferred on January 3rd.
 - Possible use at Vermont Farmers Food Center.
- Reduce or eliminate obstacles that stand in the way of timely, efficient permitting for new and expanded business.
- Funding for programs like ReStart Vermont Technical Assistance program which helps businesses adapt and adjust to the new economy.

Comments

- There are House and Senate bills that will be introduced on Military Pension taxation.
- CEDRR will be open to and encourage any future refugee resettlement as it has in the past.
- Rutland Young Professionals have created a Diversity Committee.
- CEDRR's goal is to increase the tax base to support the forementioned tax incentives/decreases.
- Governor's Veteran Advisory Council has information on how retired Veterans contribute to the community and tax base.
- Transitional "bridge" housing is almost complete on Woodstock Ave.
- Housing Trust of Rutland County's next project is Lincoln Place. The agency will be purchasing the former Immaculate Heart of Mary school at the end of the month. The school will be transformed to have 19 apartments, 10 will be reserved for those formerly homeless with onsite services.
- Housing Trust of Rutland County will also be starting a housing needs assessment for the region.
- CEDRR met with someone looking to bring cannabis cultivation, processing, and sales to Vermont. They are in the early stages.

Upcoming

- Jonathan Spiro from Castleton University will be speaking the CEDRR Board Meeting on Tuesday, January 19th. The marketing firm for the Regional Marketing Initiative will also be presenting at the meeting. The delegation is invited to attend to learn more about these important topics.
- CEDRR Virtual Legislative Breakfast on Monday, February 8th at 8am via Zoom. Topics to be announced and information sent out to the delegation and public to attend.



Public Policy Committee Statement
December 23, 2020

Our Mission

The mission of the Chamber & Economic Development of the Rutland Region is to use collaboration, creativity and ingenuity to create a regional economic climate conducive to business growth by recruiting talent and businesses of all kinds, growing and retaining employers, while creating a bridge to community and cultural organizations which promote healthy and vibrant neighborhoods and enhance the quality of life in Rutland County.

Goal – To grow the Rutland County Population

The Public Policy Committee of the Chamber & Economic Development of the Rutland Region supports the following initiatives with the belief that our Vermont families and citizens will benefit from growth and broadening of the tax base. We believe that population growth and business growth are co-dependent. We must attract new neighbors and we must create an environment that retains those who are already our neighbors. This can occur as a result of specific actions that include supporting business growth and development, as well as actions that support families and the members of those families who bring with them the skill and energy powering our businesses.

The CEDRR Board recognizes that cultural diversity plays a key role in economic growth, as people from diverse backgrounds bring language skills, unique experiences, new ways of thinking, innovative ideas and creative solutions to difficult problems. Therefore, the CEDRR Board condemns racism and welcomes all persons, regardless of race, color, religion, national origin, sex, gender identity or expression, age, or disability, and supports the protection of these classes. As an organization, we condemn discrimination in all of its forms and commit to fair and equal treatment of everyone in the communities we serve.

We support prioritizing quality of life incentives and actions that:

1. Result in safe, reliable childcare, which includes livable wage childcare worker pay and benefits.
2. Increase quality affordable housing options by incentivizing owners and developers with public/private partnerships funded through the Property Transfer Tax system, such as making more broadly available the ADU (Accessory Dwelling Unit) grant and loan funding process found in the City of Montpelier. (See Attachment A.)
3. Result in broadband/fiber availability for all households, including support for Communication Union Districts.
4. Encourage enrollment in Vermont's higher education system through active integration of student loan forgiveness programs by incentivizing businesses, specifically those in



high need areas such as medical/nursing, dental, behavioral health, opioid and substance abuse treatment.

5. Encourage collaborative approaches to capitalize on cost effective clean energy solutions in support of businesses and families.
6. Examine the potential value added outcome of significantly reducing or eliminating taxation of military, emergency services, and other public safety related retirement benefits, thus encouraging those professionals to retire in Vermont.
7. Examine the benefits to the state of reducing and or eliminating taxation of Social Security benefits, thus encouraging retention of our population.

We support prioritizing economic development incentives and actions that:

1. In the short-term, provide additional CARES Act type federal funding to businesses severely impacted by COVID, with a focus on the hospitality industry and related remote working opportunities.
2. Through the Agency of Commerce and Community Development or other appropriate agency, offer financial grants/incentives to regional entities that are prepared to focus on marketing their region and growing their population. In addition, provide funding to 'brand' Vermont as the ideal location to visit, live and do business.
3. Encourage growth in our downtowns, including Project Based Economic Development (mini-TIFs).
4. Help businesses adapt and adjust to the realities of the new economy by authorizing the Agency of Commerce and Community Development to create and fund a Vermont Business Interchange that actively partners with the Regional Development Corporations (RDCs) to build on the success of the ReStart Vermont Technical Assistance Program. (See attachment B)
5. Support employers with options to grow their employment base and to train employees, by increasing funding for the Vermont Training Program.
6. Eliminate obstacles which stand in the way of a timely, efficient, and transparent permitting processes and provide solutions that encourage economic growth while preserving our natural heritage both on a statewide and local level.
7. Address concerns that the total tax burden faced by Vermonters is driving workers across the demographic spectrum from Vermont along with their future earnings and philanthropy.



Attachment A

Montpelier ADU Program

In July 2019 VSHA was awarded funding for the development and implementation of a two-year pilot Accessory Dwelling Unit Program (ADUP) in Montpelier, Vermont. ADUP aims to assist with the building and initial leasing of an Accessory Dwelling Unit (ADU), including help with pre-construction design and securing of finances, permitting and compliance, contractor procurement and project management, and finally, tenant selection and lease up procedures. This program will work with local and statewide partners for additional funding, in-kind resources, tenant selection, and construction coordination. This program will aim to serve low to moderate income participants but will also have open eligibility enrolment. Final tenant selection will be decided by the homeowner who will also be eligible for grant and loan funds. Upon successful completion of this pilot, the program will be evaluated for targeting other communities in Vermont for the development of a similar localized ADUP.

VSHA Policy:

Qualifying ADU participants will be eligible for a grant of up to \$20,000 and a loan of up to \$10,000 at 0%. Grants will be a reimbursement directly to the homeowner and determined by calculating up to 50% of project costs upon completion, and loans may be made available before construction with a signed agreement. The money for this grant will come from a Community Development Block Grant (CDBG) through the city of Montpelier with at least 51% dispersed to clients meeting a target audience according to funder guidelines. The loan will come from a VSHA with a 5-year term and be secured by the homes deed and returned to VSHA if the home is sold within 5 years or before the loan is repaid in full. While the homeowner who completes the ADU will be the recipient of all grant and loan money, either the tenant or owner can be considered for program eligibility.

Homeowner eligibility requirements:

- The property must be a single-family dwelling
- The property must be the owner's primary residence
- The property must be current with mortgage, taxes and insurance
- The home must not be on the market for sale
- The homeowner must be able to obtain financing for the project

Qualifying ADU requirements:

- Proposed unit must meet state and local ADU guidelines: 24 V.S.A. Section 4412 (E)
 - The property has the capacity to handle the additional demand for septic (wastewater) disposal
 - The size of the Accessory Dwelling Unit equals no more than 30% of the total habitable square footage of the house. (Flexible with town permission)



- The property meets any applicable setback, coverage, and parking requirements contained in the town zoning bylaws. <https://legislature.vermont.gov/statutes/section/24/117/04412>
- Proposed unit must be located in Montpelier, VT

Tenant or homeowner eligibility requirements for the program include:

- Being at or below area Low- or Moderate-Income guidelines
- Tenant has a Section 8 Voucher or other housing subsidy

****Other environmental and historic preservation guidelines may be required on a case by case basis to comply with funding criteria. The funding for this program is limited and priority will be given on a first come first served basis of income eligible homeowners****

For more information contact Tyler Maas at 802-828-6418; tyler@vsha.org or Melisa Begovic at 802-828-5456; melisa@vsha.org



Attachment B

Vermont Business Interchange

The year 2020 not only presented severe challenges for the business community in Vermont but also highlighted systemic issues that prevent future business growth even under normal circumstances. These challenges applied to both small and mid-sized companies. The need for marketing, strategic planning and financial literacy were among the areas where businesses indicated the greatest need.

The RDC's propose the following solution. **The Vermont Business Interchange** is an initiative modeled after the ReVTA grant program, which was administered by the RDCs of Vt. and funded by the Cares Act. From this program, the RDC's now have a robust inventory of technical assistance providers who have demonstrated the ability and expertise to assist small and mid-sized businesses with critical tools to grow and adapt their businesses to the ever changing business climate. The Vermont Business Interchange will produce benefits for both the client companies as well as the vendors providing the assistance. It will also expand the capabilities of RDC's to serve an even larger portion of our business community.

The Vermont Business Interchange will require additional sustained funding, administered by the Agency of Commerce and Community Development through the annual grants to the RDCs. The funds will serve two functions: first, to partially fund in-house RDC staff to effectively execute the program; and secondly, to provide technical assistance grants that are paid directly to the technical assistance providers on behalf of applicant businesses. Much like the Vermont Training Program, applicant businesses will be required to provide a 50% match to cover the cost of the technical assistance. We recommend grants averaging \$3,000. Status reports will be given to the Vermont Department of Economic Development twice yearly.

The Vermont Business Interchange would provide a clear message from the state that regardless of size, all businesses are welcomed and supported by Vermont. It is an investment in our future and wellbeing. It will strengthen our business community and provide them with the assistance they need to not only grow but remain resilient.



Events Committee Meeting Minutes
Thursday, December 10th

Attending: Lyle Jepson, Penny Inglee, Laurie Mecier-Brochu, Eric Mallette

Guest: Karen McCalla, The Mint/Robo-Rhinos

1. Call the meeting to Order: The meeting was called to order at 8:04 am.
2. Robo-Rhino Update
 - CEDRR will partner with Robo-Rhinos on this event.
 - Current working name is Rally Rutland Challenge.
 - Students are creating a number of “Minute To Win It” type challenges and will bring that down to a final of 5 challenges to bring back to the committee.
 - Business who wish to participate will pay a sponsorship fee and will be able to challenge other businesses.
 - The goal is to have 10-30 businesses participate.
 - All challenges will be COVID friendly and able to be accomplished in the company location or at home virtually.
 - Proceeds will be split between CEDRR and Robo-Rhinos.
 - A statement will be created as to why we are partnering with Robo-Rhinos in the event that other groups come to CEDRR to hold fundraisers for them. In general, REDC, now CEDRR supports The Mint. This aligns with the goals of CEDRR and our support of The Mint.
 - The event would take place in late February or early March.
3. Trivia
 - General
 - Eric Mallette will host. Possibly sponsor to promote The Paramount Theatre
 - Overall event/program sponsor. We have reached out to Vista Senior Living.
 - Prize sponsorship: Possibly Farrell Distributing to cover additional costs/prizes noted below.
 - Eric will reach out to Will Gormly to talk about trivia.
 - Original Idea:
 - Three restaurants throughout the area would offer a food and beverage special for that week’s trivia.

- The restaurants would be in three different county towns each week so that they wouldn't be competing for the business each week.
- Trivia would happen weekly.
- The three featured restaurants each week would donate a \$25 gift certificate for the winners that week.
- Practicing the game will need to take place once it is purchased.
- Discussed Idea:
 - Have restaurants "sponsor" a team or teams. The restaurant would not actually pay a fee but would offer a discount on food for trivia nights.
 - Ask the restaurants to find a team to represent them.
 - Six week trivia session.
 - Five people on a team.
 - The sponsoring restaurants would offer a 10% discount to any team and a 20% discount to the team they sponsor.
 - The winning team each week would get a free appetizer with additional purchase, at their sponsored restaurant. CEDRR would reimburse the restaurant for this appetizer.
 - The winning team at the end of trivia 6 week session would win a \$250 gift certificate to their sponsoring restaurant. CEDRR would purchase the gift certificate with sponsorship dollars.
- 4. Next Meeting: Thursday, January 14, 2020 at 8am.

Agenda for January 14

- Update on Robo-Rhino
 - Games – Karen McCalla
 - Sponsors – Lyle
 - Social media format and logo placements – Penny
 - Timeline – All
- Trivia
 - Restaurant participation – Penny
 - Sponsorship – Penny and Lyle
 - Practice session update – Penny
 - Dates and times recommendation – Penny
- PPP fundraising follow up – Lyle
- Other



Events Committee Minutes January 14, 2021

Attending: Bill Ackerman, Jessica Anderson, Mary Ann Goulette, Eric Mallette, Russ Marsan, Karen McCalla, Laurie Mecier-Brochu, Lyle Jepson, Penny Inglee

Robo Rhino-Rally Rutland Challenge

- Students have come up with seven challenges
 - Pencil Bounce – How many pencils can you bounce into a cup in one minute.
 - Cookie Face – Move a cookie from your forehead to your mouth in the fastest time.
 - Marshmallow toothpick tower – two minute challenge.
 - Balloon challenge. – start with two balloons and add a new balloon every 10 seconds, see who can keep balloons in the air the longest.
 - Sweet Potato Challenge – Pushing a sweet potato twenty feet with your nose.
 - Sock Tongs Challenge – See who can put socks on using tongs the fastest.
 - Plastic Cup/Straw Challenge – See how many plastic cups can be knocked over by blowing through a straw in a set amount of time.
- Students would make directional videos with demonstrations
- Choose one challenge so that it is more recognizable on social media. i.e. Ice bucket challenge.
 - Cookie face to start – possibly cookie buttons from Vermont Country Store.
- Money raised through a crowd funding type model. Sign up twenty recognizable individuals who would be sponsored by getting friends/employees to sponsor them. Once they raise \$1,000 they would do the challenge and challenge someone else. Similar to when Rutland Community Cupboard did.
- First challenge at end of February or early March.

Action Items

- Committee will send names of possible participants to Penny within the next week.
- Eric will reach out to Community Cupboard to see what platform they used.
- Penny/Lyle check with Brooke to see if she can create a logo/branding.

Trivia

- Game software has been purchased. Console was shown to committee.
- Currently two sponsors: Farrell Distributing and an anonymous sponsor.
- Restaurants would offer any team a 10% discount and their team a 20% discount. Weekly winning team would receive a free appetizer with purchase at their team restaurant. Appetizer would be reimbursed through sponsorship money.
- Additional revenue through “ads” during game play.

Action Items

- Schedule trivia trial session for next week for CEDRR Staff, Mary Ann & Eric.
- Reach out to restaurants.
- Create advertising package and recruit advertisers.

PPP Fundraising

- CEDRR ran a newsletter article regarding ways to donate to The Mint to get some money off the books if they did better in 2020 than expected

Future Events/Projects

- Past event revenue was reviewed.
- Considering a timeline for events over the next 18 months.
- Current events planned:
 - February 8th - Virtual Legislative Forum
 - February 17th – Mayoral Forum on PEG TV
 - Trivia Series
 - Rally Rutland Challenge
- Future event/Project timeline
 - Late Spring/Early Summer 2021 – Golf Tournament
 - Fall 2021 – Faces Directory
 - Real Rutland Feud –
 - Indoors possibly February 2022
 - Possibility to find an outdoor venue (Center Street Market Place or Paramount Drive In) to hold even sooner.
 - Spring 2022 – Business Show
 - Post COVID Celebration – something like Beer, Bacon & Blues. Timeline tbd.
 - Early Summer 2022 - Golf Tournament
 - Virtual Business Show – something to keep in mind if needed in the future.
 - Additional option to raise funds: Trivia Rent Out – We could rent out our trivia game for a fee which would include staff time to run the game

Tentative Agenda for Thursday, February, 11th at 8:00 am

- Roll out of Trivia
- Update on Rally Rutland Challenge
- Feedback on future plans
- Other



Finance Committee Meeting Minutes | Tuesday, December 15th, 2020 | Via Zoom

Present: Karen Garrow, Russ Marsan, Scott Dikeman, Mark Foley, Jr., Sarah Furman, Scott Gregg, Rolf Hirschmann, Chris Keyser, Norm Ladabouche, Andrew Simonds, Lyle Jepson, Tyler Richardson

The meeting was called to order at 8:17 a.m.

Motion: Mark moved to accept the minutes from November 10th, 2020. The motion was seconded by Andrew and passed unanimously.

REDC Internal Financials

The committee reviewed the financial reports including the CEDRR P&L, CEDRR balance sheet, Chamber balance sheet, and regional marketing report. We were waiting on one final check to clear out of a Chamber account before we closed the Chamber accounts, but we have made arrangements to void the check and reissue it out of the CEDRR account. Tyler will close the Chamber accounts this week. We are behind on sending out the RFP for auditors for FY20, and the committee discussed moving forward with O'Brien Shortle Reynolds & Sabatka for the FY20 audit – this firm has conducted audits for both REDC and the Chamber and can help us through the merger on the auditing side.

Motion: It was moved by Mark to have O'Brien Shortle Reynolds & Sabatka perform our audit for FY20 and send out an RFP for auditing firms for the FY21 audit. The motion was seconded by Scott D. and passed unanimously.

Revolving Loan Fund

Loan #108-01-01 is up-to-date on their payments so far, with their next payment of \$1,000 due December 15th. We have had one application since our last meeting, and Tyler is working with the applicant through the process. Loan #107-01-01 has a balloon payment due, and Tyler will request their current financials and produce a credit memo for the committee's review to determine the next steps.

112 Quality Lane

We replaced a boiler in the building at the beginning of the month which cost \$10,985. We have two substantial leaks in the roof of "Section 3" of the building, which covers The MINT and the vacant Bodycote space. Vermont Roofing has quoted us \$20,000 to repair. The committee has asked that we reconvene the real estate committee to review and develop a maintenance schedule to help budget for future repairs and improvements.

Motion: Mark moved to approve having Vermont Roofing repair the roof leaks at 112 Quality Lane pending the committee's review of the proposal. The motion was seconded by Russ and passed unanimously.

Bodycote's lease expires at the end of April 2021, and they are requesting a new five-year lease for 26,340 square feet (a 9,200 square foot reduction of their current footprint), with the current rate fixed for years 1 and 2, a 6-month lease termination clause after May 1st, 2023. The committee discussed the need to get accurate measurements of the space, and they would like to see a five-year term with a rate of \$4.27 and no lease termination clause. In conjunction with this, The MINT is hoping to expand into the unused Bodycote space and will present a plan for further growth. We will reach out to TPW and Ray Ault for proposals to market the available space.

Motion: Mark moved to approve proposing a five-year lease with Bodycote at \$4.27 per square foot beginning on May 1, 2021, while moving forward with calculating the precise square footage of the building and marketing the available space. The motion was seconded by Scott G. and passed unanimously.



The next meeting is scheduled for Tuesday, January 12th, at 8:15am.

Adjournment at 9:21 a.m.



Finance Committee Meeting Minutes | Tuesday, January 12th, 2021 | Via Zoom

Present: Karen Garrow, Russ Marsan, Jess Anderson, Scott Dikeman, Mark Foley, Jr., Sarah Furman, Scott Gregg, Rolf Hirschmann, Chris Keyser, Norm Ladabouche, Deb Quirk, Lyle Jepson, Tyler Richardson

The meeting was called to order at 8:16 a.m.

Motion: Mark moved to accept the minutes from December 15th, 2020. The motion was seconded by Chris and passed unanimously.

REDC Internal Financials

The committee reviewed the financial reports including the CEDRR P&L and balance sheet. Some of the Chamber donation revenue will be reclassified as regional marketing revenue, and Seward is working on that. We will be presenting the financials reports for Q1 to the board at their meeting on January 19th. Tyler is working with the auditors on the FY20 audit and things are moving forward.

Revolving Loan Fund

Loan #108-01-01 is up-to-date on their payments so far, with their next payment of \$1,000 due on January 15th, and the committee requested 2020 year-end financial reports and month-end financial reports going forward to be sent to us. We have received an IRP inquiry from VEDA for a childcare center, and more information will be coming. Per their loan agreement, loan #107-01-01 is due for a rate review, and it is recommended we keep their rate at 4.5%.

Motion: Rolf moved to extend their current rate for three years and review their rate again in January 2024. The motion was seconded by Chris and passed unanimously.

112 Quality Lane

Lyle is working with Mark Werle on a draft of a three-year lease with Bodycote effective May 1st, 2021. The lease would include an annual increase per CPI and a stipulation to give notice of intent to vacate one year before the expiration of the lease. Lyle met with Sargeant Appraisal to re-evaluate the measurements of the building. Per Jim Watson's recommendation, we are currently marketing the space left vacant by Bodycote ourselves and we have already had one inquiry. We have reached out to TPW, Ault Realty, and Watson Realty for marketing proposals should we have trouble finding tenants through our marketing – TPW has provided us a very good rate. We are working on getting a quote for installing a bathroom in the vacant space.

MINT Update

The MINT is quickly putting together a plan to potentially grow, which includes hiring staff and expanding into the vacant space. They understand the need to pay market rates for the new space while working to increase their payments in the space they currently occupy. The committee agrees we need to show support for the MINT as long as we see progress going into the future. Karen McCalla is moving forward drafting a business plan.

Old Business – None.

New Business

We will be working with Sarah Furman to apply for a PPP loan today. Lyle reported we are seeing about a 45% loss in membership dues revenue, but we are being patient and supportive with our members during this time.

The next meeting is scheduled for Tuesday, February 9th, at 8:15am. **Adjournment at 8:50 a.m.**

Chamber and Economic Development of the Rutland Region

Profit & Loss

Accrual Basis

October through December 2020

	Oct - Dec 20
Ordinary Income/Expense	
Income	
Chamber donation - Mkt Rutland	23,526.02
Chamber donation	162,832.02
112 Quality Lane Income	
Bodycote Rent	37,938.00
Bodycote Reimbursement	11,316.45
The MINT Rent	1,952.01
The MINT Reimbursement	1,646.98
Total 112 Quality Lane Income	52,853.44
Advertising Income	
Directory	1,200.00
Website	133.52
Total Advertising Income	1,333.52
Event Income	32.50
Fees for Services	
Admin Fees from Funds	13,021.42
IRP Rent	675.00
CU	910.00
Total Fees for Services	14,606.42
Membership Contributions 2019	250.00
Membership Contributions 2021	28,619.31
Regional Marketing Initiative	
Fundraising - Businesses	5,000.00
Fundraising - Municipalities	5,500.00
Total Regional Marketing Initiative	10,500.00
Miscellaneous Fees	
Annual Meeting	17,175.00
Insurance Premium Commissions	4,633.00
Interest Income Banks and CDs	64.26
Miscellaneous Revenue	688.00
Program Services Income	34,480.23
Total Miscellaneous Fees	57,040.49
Interest Income From DRP Loan	17.18
ACCD Grant	25,771.00
BGS Grant Funds Received	22,000.00
BGS Grant Funds Disbursement	-22,000.00
Total Income	377,381.90
Gross Profit	377,381.90
Expense	
112 Quality Lane Expenses	
Depreciation	8,097.99
Electric	750.00
Property Insurance 112 Quality	2,610.00
Interest Expense - VEDA	2,594.09
Interest Expense - VEDA Roof	593.10
Lawn Care & Plowing	2,268.82
Comcast Security Phone Line	164.94
Personal Property Taxes	51.70
Real Estate Taxes	5,054.16
Repairs & Maintenance	2,797.70
Inspections & Security	422.59
Sewer Charge- Rutland City	3,702.62
Total 112 Quality Lane Expenses	29,107.71
Office Expenses	
Garbage Removal	321.27

Chamber and Economic Development of the Rutland Region

Profit & Loss

Accrual Basis

October through December 2020

	Oct - Dec 20
Cleaning	434.00
Copier Lease	163.23
Phone/Internet	876.84
Rent	4,260.00
Supplies	921.27
Utilities	389.98
Office Expense	73.00
Total Office Expenses	7,439.59
Operational Fees	
Accounting Fees	1,950.00
Advertising	1,541.46
Bank Charges	65.00
Insurance	
Workers Comp	315.50
Auto Policy	127.00
Commercial Policy	1,511.50
Other Insurance	3,806.19
Insurance - Other	1,432.24
Total Insurance	7,192.43
Computer Services	4,693.91
Credit Card Service Charges	159.88
CRM	837.00
Dues & Subscriptions	1,568.97
Legal fees	86.00
Marketing/Community Relations	4,660.36
Membership Related Expenses	2,948.66
Payroll Processing Fees	355.95
Postage & Shipping	229.18
Professional Development	1,695.00
Regional Marketing Initiative	14,680.24
Travel & Entertainment	
Entertainment Expenses	20.00
Total Travel & Entertainment	20.00
Website Development	8,366.03
Total Operational Fees	51,050.07
Personnel	
Salaries & Wages	86,814.04
Payroll Taxes	8,072.32
Employer Cont. Simple IRA	1,584.40
Total Personnel	96,470.76
Miscellaneous	
Annual Meeting Expense	15,249.98
Program Services Expense	11,592.94
Rutland Maker Space	120.00
Miscellaneous - Other	1,085.99
Total Miscellaneous	28,048.91
Total Expense	212,117.04
Net Ordinary Income	165,264.86
Other Income/Expense	
Other Income	
IRP Income	
Interest Income Banks and CDs	258.28
Interest Income From IRP LOAN	10,192.20

Chamber and Economic Development of the Rutland Region

Profit & Loss

Accrual Basis

October through December 2020

	Oct - Dec 20
Total IRP Income	10,450.48
Total Other Income	10,450.48
Other Expense	
IRP Expense	
Bank Charges - IRP	6.00
Interest Exp - IRP	4,632.01
Fund Rent Expense	675.00
Admin Fee Expense	13,021.42
Loan Loss Expenses	-1,554.57
Total IRP Expense	16,779.86
Total Other Expense	16,779.86
Net Other Income	-6,329.38
Net Income	158,935.48

Chamber and Economic Development of the Rutland Region

Balance Sheet

Accrual Basis

As of December 31, 2020

	Dec 31, 20
ASSETS	
Current Assets	
Checking/Savings	
NBT - BGS Grant (R) 7720	20,500.00
NBT - MM 4802	77,810.75
HFCU Checking - IRP 5 3600	114,061.49
HFCU Savings - IRP 5	25.51
HFCU Checking IRP 4 7900	283,818.84
HFCU Savings - IRP 4	24,914.77
Berkshire-Rutland PCC (R) 9118	694.60
Berkshire MM IRP 2&3 2981	18,544.67
Community Checking IRP 2&3 0303	81,413.72
Community Operating 6504	10,077.47
Community - DEV 3652	33,941.03
Peoples Operating Checking 0298	174,911.45
Peoples Checking - IRP 4 0379	19,481.43
TD Checking - DEV 1638	135,310.12
TD Short Term Investments - DEV	34,155.32
Petty cash	157.76
Total Checking/Savings	1,029,818.93
Accounts Receivable	
Accounts receivable	58,274.99
Total Accounts Receivable	58,274.99
Other Current Assets	
Accounts receivable - Mkt Rutla	5,245.00
Accounts receivable - Chamber	38,416.10
Prepaid Income Taxes	352.00
Interest Rec. IRP	1,909.77
Security Deposit Merchants Row	1,600.00
Loan - Downtown Rutland Part.	1,339.56
Due to OP Fund (from IRP)	230,994.56
Total Other Current Assets	279,856.99
Total Current Assets	1,367,950.91
Fixed Assets	
Building - Qualitat	962,692.90
Computer Equipment/Software-OP	11,117.78
Computer Equipment/Software-IRP	3,450.40
Office Furniture & Equipment	12,937.35
Land Improvements	167,300.00
Accumulated Depreciation	-456,368.87
Total Fixed Assets	701,129.56
Other Assets	
Loan Loss Reserve	-31,290.39
IRP - Note Rec Long Term	447,005.62
Cold River Industrial Park	9,219.29
Total Other Assets	424,934.52
TOTAL ASSETS	2,494,014.99
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts payable	11,834.07
Total Accounts Payable	11,834.07
Other Current Liabilities	
Accrued Interest Exp - OP	431.08
Accrued Interest	4,012.61
Security Deposits	3,806.25

Chamber and Economic Development of the Rutland Region

Balance Sheet

Accrual Basis

As of December 31, 2020

	Dec 31, 20
Downtown Rutland Part.	1,339.56
Deferred Income	
Rutland Feud	200.00
Mixer Fee	375.00
Legislative	1,666.67
Business Show	2,880.00
Golf	200.00
TBA Spec Event	2,775.00
Total Deferred Income	8,096.67
Debentures Payable	32,850.00
BGS GRANTS	20,000.00
Due from IRP Fund (to OP)	230,994.56
Total Other Current Liabilities	301,530.73
Total Current Liabilities	313,364.80
Long Term Liabilities	
NP VEDA RIDCG01 LT	240,121.73
LONG TERM VEDA LOAN 2 ROOF	70,720.25
Note Payable-IRP#2 LT	40,347.29
Note Payable-IRP#3 LT	160,514.87
Note Payable-IRP#4 LT	164,627.79
Note Payable IRP-#5 Long Term	85,200.00
Total Long Term Liabilities	761,531.93
Total Liabilities	1,074,896.73
Equity	
Unrestricted net assets	
Fund Balance Unrestricted-Oper	912,799.31
Total Unrestricted net assets	912,799.31
Restricted Net Assets	
Fund Balance Restricted - IRP	294,867.00
Total Restricted Net Assets	294,867.00
Unrestrict (retained earnings)	52,516.47
Net Income	158,935.48
Total Equity	1,419,118.26
TOTAL LIABILITIES & EQUITY	2,494,014.99

Real Estate Committee Meeting Minutes | Wednesday, January 6th, 2021 | Via Zoom

Present: Mike Doenges, Nicole Kesselring, John Russell III, Jim Watson, Lyle Jepson, Tyler Richardson

The meeting was called to order at 8:01 a.m.

- Eventually, we'll want to determine the chair of the committee
- Purpose of the meeting to talk about the 112 Quality Lane building
- Update on the building:
 - Furnace replacement
 - Upon further review with Chris Keyser, the underground tank is fine, double-hulled, alarm wasn't working and it's been repaired -- no need to replace
 - Just before Thanksgiving, we had a heating unit fail -- immediately replaced it for \$11,000 and it is operating well
 - Bill Lohsen replacing motor on other heating unit in the building
 - Roof repair
 - A couple of sections in Section 3 of the roof the building needs repaired
 - Vermont Roofing quoted us a recommended repair of both sections at a cost of \$20,000 -- we have moved forward with this
 - Bodycote is leaving a 9,200 square foot section of the building they currently occupy when their lease is up May 1, 2021
 - We wanted to make sure we had proper measurements -- Lyle met with Sargeant Appraisal to measure and map the building
 - New lease coming up in June -- negotiations went back and forth
 - Bodycote affected by downtown in aviation industry
 - Their plan is to vacate after 3 or 4 years to consolidate with Clarendon space, although they are continuing to invest in improvements in the space and if the aviation industry improves this may not occur
 - Lease is looking at three years, reduction in space, and we need to market the 9,200 square feet they're vacating
 - They pay \$4.27 currently, going up to \$4.32 this month per CPI
 - Access to bathrooms would be through The MINT -- not an ideal amenity situation for potential tenants -- could upgrade with a bathroom, especially if it elevates our rate
 - Ask Bill Lohsen to provide a quote to put in a bathroom -- committee can review the quote
 - We need to plan on having a new tenant in the building should Bodycote leave in three years
 - MINT is putting together a proposal to take over the space
 - We would need market rate for the additional space
 - They also need to show us longevity plans and a plan to ramp up their existing rent in the space they're currently in (\$1 per square foot currently)
 - The \$1 square feet was "symbolic" to help them grow -- they now need to show us a plan to get to market rate soon for all the space they occupy in the building
 - Market rate is in the \$4-\$5 range
 - Market rate without the bathroom access will be less and will limit tenant demand
 - Our plan is to advertise the space to our members while working in tandem with The MINT planning

- MINT is meeting with the Vermont Community Foundation on Thursday to discuss their business plan and funding opportunities
 - They're at a "tipping point" -- they don't have much room to grow, and they've outgrown the space
- For the future, we need to look at a maintenance schedule
 - What are our long-term needs? Roof, heating, southside parking lot, etc.
 - We will distribute the maintenance report and appraisal done in 2014
 - Very important we maintain the building for current and future tenants
 - Ellison/Bodycote has significantly upgraded the office space of the building and partitioned the manufacturing space
 - Important to remember this building needs to generate positive cashflow for the building -- a crucial part of our revenue and operations
 - Inventory of manufacturing space is fairly limited in the area for industrial space in good condition
- Need a chair for the committee
 - A board member to report out at meetings
 - Nicole volunteered
- Regular meetings should be held until we fill the space and determine a maintenance plan
 - Scheduling the meetings for the first Wednesday of the month at 8:00am
 - Next meeting is scheduled for Wednesday, February 3rd, at 8:00am

Adjournment at 8:27 a.m.



Membership Committee Minutes
January 8, 2021

Attending: Jeremy Carroll, Amy Laramie, Alex Adams, Laurie Mecier-Brochu, Lyle Jepson, Penny Inglee

Membership Outreach

- Reviewed the membership outreach report for the month of December.
- CEDRR staff will continue to track membership contacts and outreach through ChamberMaster.
- All staff can see if, and when, a member has been contacted and what that contact was regarding.
- Good way to keep ourselves accountable for touching base with the membership.

Dues Payment Update

- Reviewed aging report.
- Renewal revenue is the majority of what is past due.
- With the merger the organization has a more diverse revenue stream.
- CEDRR has received about \$63,000 through the CARES Act and \$20,000 for Tyler being a technical navigator. This revenue should cover any renewal losses.
- CEDRR is not dropping any businesses membership based on ability to pay. We are asking that they pay if they can and if they can't we are asking them to pay what they can when they can.

Outreach Goals/Staffing

- Staff will continue with member outreach.
- Lyle is stopping in to see as many members and businesses as possible.
- When things open up more with the pandemic CEDRR is considering bringing on a full or part time membership person.



Sponsorship/Marketing Opportunities

- Reviewed the newly created Sponsorship/Marketing flyer.
- New opportunity introduced “Member Spotlight”. Members can be featured in the newsletter for \$75. Member provides an image and up to 250 word description of their business.
- Newsletter is sent to 1,650 people with an average 23% open rate.
- Website Advertising: Pricing model will change, and shorter advertising times are available. Web advertising will be available to non-members at a higher rate.

Other:

- KPAA
 - Conversation is ongoing with KPAA on joint member benefits.
 - Staff at KPAA is changing.
 - Focus at this time is to keep the Welcome Center open and staffed.

Next Meeting: Friday, February 12th at 8am

Tentative Agenda:

- Membership outreach statistics
- Website update
- Other



Business Development Committee Meeting Minutes **Wednesday, January 13, 2021 | Via Zoom**

Present: John Russell III, Ed Bove, John Casella II, Mike Doenges, Brennan Duffy, Mark Foley Jr., Nora Foote, Rick Gile, Jerry Hansen, Rebecca Huenink, Jenney Izzo, Nicole Kesselring, Bernie Krasnoff, Russ Marsan, Amanda O'Connor, Mark Werle, Lyle Jepson, Tyler Richardson, Leah Taylor

The meeting was called to order at 8:01 a.m.

Mark Foley Jr. moved to accept the minutes from Wednesday, November 11, 2020. The motion was seconded by Rick and passed unanimously.

Center on Rural Innovation

Lyle thanked Nora, Rebecca, and Leah for joining the meeting this morning to present on Center on Rural Innovation (CORI). Nora, Rebecca, and Leah provided an overview of CORI and their mission to work with communities to improve entrepreneurship, specifically around tech. related jobs in rural communities. The presentation included case studies, a review of the phase processes, and next steps. The committee was asked to consider applying for participation in the program. The full presentation and overview are attached for reference.

Lyle asked the committee to send any questions they may have who will share them with Nora. A special committee meeting will take place on Wednesday, January 27, 2021 at 8 a.m. to review answers to questions from Nora and determine the interest level from the committee to apply. If the interest exists, Nora, Rebecca, and Leah will attend the next regularly scheduled committee meeting on Wednesday, February 10, 2021 to determine next steps.

The MINT

Lyle shared that we will need to be playing a role in the fundraising efforts for The MINT soon. There is approximately 8,000 of square feet available at the Quality Lane building that The MINT has expressed interest in. The Real Estate and Finance Committee's understand the need to make more money of the building and the possibility of other businesses leasing the space. The MINT is currently working on a business plan to utilize the space and Lyle would like this committee to really consider allowing them the use of this space at close to market value and maintaining the gradual increase of price for their current lease space. Members of the committee agree in the need to continue to support the work of The MINT, especially as the needs and models for co-working spaces continue to change. If the committee decides to move forward on the CORI program, this could also really benefit the work happening at The MINT.

A special meeting will take place on Wednesday, January 27, 2021 at 8 a.m.

Adjournment at 9:08 a.m.



Tentative Agenda
Wednesday, January 27, 2021 | Via Zoom

Review of Committee Questions/Answers to CORI

Determination of Interest in Program

Next Steps