



Board of Directors Meeting | Tuesday, February 20, 2024 | 8:15am-9:15am

IN PERSON: The Hub CoWorks, 67 Merchants Row, Suite 201

Remote: <https://us06web.zoom.us/j/8028021111?pwd=M2tYNHNOU3RzTUZiemkrVmk0MmFvUT09>

Meeting ID: 802 802 1111 Passcode: 559659

Agenda

- Call to Order Shana Louiselle, President
- Approval of Minutes from January 16, 2024 Shana Louiselle, President
- Executive Director's Report Lyle Jepson
 - Introduction of New Members
 - Carly Belden Perry
 - Michael Ramsey
 - Vermont Futures Project Presentation – Kevin Chu
- Committee Reports
 - DEI (no meeting) Shana Louiselle, Chair
 - Events (enclosed) Chrispin White
 - Real Estate (enclosed) Sue Bishop, Chair
 - Marketing (enclosed) MaryAnn Goulette, Chair
 - Business Development (no meeting) Russ Marsan, Chair
 - Finance (enclosed) Karen Garrow, Chair
 - Policy Legislative Breakfast Cooper Babbitt
- New Business
- Old Business
- Adjournment

Upcoming Meetings and Events:

DEI Committee – Thursday, February 22nd 11:00am-12:00noon

Real Rutland Feud – Saturday, February 24th 7:00pm at the Paramount Theater

Events Committee – Tuesday, March 5th 8:00-9:00am

Real Estate Committee – Wednesday, March 6th 8:15-9:15am

Marketing Committee – Thursday, March 7th 11:30am – 12:30pm

StartUp Rutland Board Meeting – Friday, March 8th 10:30-11:30am

Policy Committee Meeting – Friday, March 8th 12:00-1:00pm

Finance Committee – Tuesday, March 12th 8:15 – 9:15 a.m.

CEDRR Mixer (Vista Senior Living) Tuesday, March 12th, 5:00 pm – 7:00 pm

Business Development Committee – Wednesday, March 13th 8:15 – 9:15 am

Board Meeting – Tuesday, March 19th, 8:15 – 9:15 am



Board of Directors Meeting, Tuesday January 16, 2024, 8:15 am

Present: Shana Louiselle, Devon Neary, Mike Mitrano, Olivia Lyons, Joel DeSota, Bill Lucci, Chrispin White, Lori Pinkowski, Cooper Babbitt, Karly Haven, Karen Garrow, Lyle Jepson, Mose Cassaro, Kelley Robinson, Amy Laramie, Maryanne Goulette, Kelley Robinson, Jess Anderson, Daniel Mora

Guests: Rutland County Pride Center Board Members: William Fourney-Mills, Sam Davis-Boyd, Monika Ganguly-Kiefner, Maggie Ganguly-Kiefner

Meeting was called to order 8:18 am

Approval of minutes: Karen Garrow made a motion to accept the meeting minutes from December 8, 2023. The motion was seconded by Amy Laramie and passed unanimously.

Executive Director Report: Lyle introduced Bill Lucci, the new Program Director for The HUB. Bill gave an overview on his background, beginning with work in higher education and then his move to Vermont to work for Russell Corporation and finally adult education at Stafford Technical Center. He discussed plans, including bringing coding courses, entrepreneurship programs, professional licensing and certification testing, and grant writing programs to The Hub.

Lyle then introduced Monika Ganguly-Kiefner from Rutland County Pride Center (RCPC) who then presented slides to the group. (See attached). CEDRR is committed to supporting RCPC in their efforts to bring the community together. Karly Haven often gets asked, through the concierge program, if Rutland is a safe place. She responds that we are a welcoming community and promotes RCPC.

DEI: Shana reported that the committee met with Diane Drake at ARC (Advocacy Resources Community). Diane spoke to the group about her work at ARC and how ARC works with intellectually and developmentally disabled members. Shana said they had a great discussion, and the group is doing good work in trying to make downtown more accessible. This is just part of DEI's work to partner with organizations in the community to support them.

EVENTS: Chrispin discussed all the upcoming events for 2024.

- **Mixers:** All the mixers are set for this year. We had to cancel January's mixer at the Chaffee Art Center due to weather, however the Chaffee's mixer is now set for June 11th. Next Mixer is February 13th at Rutland County Pride Center, and they also have a team in the Real Rutland Feud this year. Mixers for 2025 are set and we only have 2 spots open.
- **Real Rutland Feud:** We had a Team Meeting on Thursday 1/11 at Southside Steakhouse. All the teams are excited, and the tickets are on sale now. The marketing will be ramping up and our goal is to sell 600+ tickets this year.



- Business Show: Set for Tuesday, April 9th at the Rutland Recreation Community Center. We are working on catering and will have Rutland Town Jazz band on board. Last year we had 60 vendors and we hope to have 70-75 this year.
- Whoopie Pie Fest – We submitted to the City of Rutland a permit for the event, to close down Center Street and Merchants Row again. We are looking at a 900lb. whoopie pie this year and will possibly be going for the record.

Events are looking great for this year.

REAL ESTATE: The swale for drainage in the south parking lot at 112 Quality Lane has a plan and Cooper is in the process of working with counsel to draft easements and determine what approval will be required from the Town of Rutland. Discussion included whether or not certain expenses could be passed along to tenants, and it was agreed that, because we are a mission-driven organization, we should do all we can to support them but that we could always re-evaluate the process in the future. The Industrial Park waterline is also moving forward. Cooper has also submitted the Regional Priority Projects list to the Agency of Commerce and Community Development.

MARKETING: Olivia reported that the State announced GROW grants (Grants for Relocation Outreach Work) and Real Rutland received \$150,000 for marketing efforts, \$75k in each of the next two years. Grantees from the around state gathered in The Hub on January 11 to share best practices and learn more about the program and the data driving need for this work. The other organizations were very impressed by Olivia's presentation of Real Rutland, and we had to remind them that it has taken us eight years to get here. We were the only successful Rutland County applicant. Olivia and Lyle continue to visit the towns asking for financial support. Karly has been putting together analytics to help them with this effort.

BUSINESS DEVELOPMENT: Lyle reported that Kim Griffin, Executive Director at The MINT provided an update to the committee. Kim explained that the physical growth in July has allowed them to expand their ability to work with the community and that The MINT added 62 new members in 2023 and doubled their revenue. The Robotics collaboration is going very well, and the space is looking great. She is looking to expand collaborations with CCV and is currently working with the Boys & Girls Club and Tapestry programs, which ties into the IBots Rutland Robotics Club collaboration.

Recently hired Program Director for The Hub, Bill Lucci reported he is looking into a couple things for The Hub, including people looking to upsell their skills. This included bringing coding courses, entrepreneurship programs, professional licensing and certification testing, and grant writing programs to The Hub. With respect to the grant writing courses, he plans to broaden the scope to a proposal writing program that allows entrepreneurs to develop the skills to pitch their businesses. He explained his plan to develop VSAC-qualified courses so that students of Hub courses could access state tuition assistance and provide an additional revenue stream for The Hub. This could take upwards of a year to prove ourselves and that the population is here to utilize it.



FINANCE: Karen reported that the Committee met on 1/12/24 and reviewed the December financials and all is on track. All Revolving Loan Fund clients are current on payments. Cooper presented a proposal to re-finance Branch Brook Holdings loan and a motion was made to approve the loan and it passed unanimously. Cooper and Shasta presented a cash flow analysis in which CEDRR would pay off the VEDA loans related to 112 Quality Lane. It was discussed and agreed that the savings in the long run were not sufficient to pay off the loans at this time. Russ noted the solid financial position of CEDRR and a need to use that money to support local partners such as The MINT. Cooper said he'd look into how we can do that most effectively. Karen reported that Shasta and Cooper work well together, that the reporting has come a very long way, and it is appreciated.

POLICY: Cooper reported that the Committee spent time reviewing and discussing information recently release by the Vermont Agency of Commerce and Community Development specific to House Bill H.719. Following discussion, it was agreed to add to the 2024 Policy Statement a request specifically speaking to H.719. That language currently reads,

1. *Support the direction being taken by House Bill H.719, with the goal of increasing quality housing options available to Vermonters. It is expected that the process will include an expeditious yet thorough vetting and discussion of immediate actions that can be taken to incentive and support the development of housing.*

Cooper mentioned that some of the language will be changing based on reports from Andrew at Downs Rachlin Martin. Lyle asked the Board to approve the 2024 Policy Statement "in spirit" as we want to forward the Statement to the Rutland County Legislative Delegation in advance of the Legislative Breakfast on Monday, February 12th. Karen Garrow made a motion to approve the statement, with the understanding some language may change. Amy Laramie seconded the motion and it passed unanimously.

NEW BUSINESS: Election of new Board Members. Micheal Ramsay, Town Manager for Killington and Karly Belden Perry, Belden Company. Amy made a motion to approve membership to the Board. Daniel seconded the motion and it passed unanimously. Lyle will be seeking other Board Members and is open to suggestions.

OLD BUSINESS: None

Meeting adjourned at 9:14 a.m.



Events Committee Meeting Minutes
February 6, 2024
The Hub CoWorks – Classroom 1

Attendees: Chrispin, Lyle, Olivia, Judi, Penny, Jess, Amy, Leona, Daniel, Karen

Chrispin opened with Legislative Breakfast on February 12th at Southside Steakhouse – 7:30-9:00am

Lyle announced that the speaker would be Vermont State Treasurer Mike Pieciak and we have 100 attendees signed up.

Chrispin: February 13th will be the mixer at Rutland County Pride Center. He asked for volunteers,

1. Karen
2. Leona

Lyle mentioned a joint statement concerning LGBTQ+ Community and Homophobia that 117 State and Federal Lawmakers signed he read in Vermont Digger this morning.

Chrispin and Olivia reported on ticket sales (very close to last year at this time) for Real Rutland Feud, media coverage and marketing.

Olivia has 100 tickets for a meet and greet with new Rutland residents and Concierges before the event.

We will need volunteers for Flag sales that evening

1. Karen
2. Daniel

50/50 Ticket Sales Lobby

- 1.
- 2.

50/50 Ticket Sales Bar Area

- 1.
- 2.

Chrispin went on to March Mixer: VISTA Senior Living in Mendon on Tuesday March 12th, 2024. Volunteers needed.

- 1.
- 2.

The CEDRR Business Show is coming together. Last year we had 55 participants, and we are looking to have 65-70 participants this year. We will need volunteers. Civil Air Patrol reached out to us and would like to help with parking, assisting vendors with moving in and out.

We may want to have a “celebrity” invited. Senator Sanders and Governor Scott were mentioned.

Old Business:

67 Merchants Row, STE 104 Rutland, VT 05701
(802) 773-2747 | info@rutlandeconomy.com |
rutlandvermont.com



KPAA and Kelly Mixers were useful in scheduling a meeting to discuss future collaborations.

New Business:

Lyle and Chrispin went to the February 5th meeting of the Rutland Board of Aldermen to acquire the permits for Whoopie Pie Fest in September and to ask for City support. Positive feedback received.

We will need a new Signature Sponsor and have reached out to Great Gulf. Increasing vendors and food trucks, Dream Maker Bakers are planning for a 900-pound Whoopie Pie this year. Dream Maker Bakers would like to have a representative on our Event Committee.



Real Estate Committee Meeting Minutes

Wednesday, February 7th, 2023

Present: Mark Foley, Andy Paluch, Mark Werle, Lyle Jepson, Cooper Babbitt

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

112 Quality Lane Updates

Cooper provided updates on recent work done at 112 Quality Lane. Cooper will be meeting with Bill Sweet, Rutland Town Administrator, to gain approval for putting the swale in. The swale will divert water to an existing drainage ditch. It is expected that this work will take place in the spring. Casella Construction has agreed to do the work.

Efficiency Vermont and Green Mountain Power representatives met at the MINT with Kim, Cooper, Lyle and Bill to discuss energy efficiency opportunities. As a result, Cooper will be working with an electrician to determine the cost and the best way to build in separate metered areas of the building. This will reduce costs to tenants and allow for accurate billing for usage.

Cooper is also working on revising lease agreements, which have upcoming renewal dates at the end of April. Bodycote has expressed an interest in year-to-year agreements. Ann Clark may not yet be ready to expand. Therefore, Lyle has suggested allowing Bodycote to continue with an additional year beyond May 1, 2025 until April 30, 2026, which will provide the MINT with the opportunity to grow into its current space. If they then need additional space, or different space, the committee can discuss changes at that time. Cooper and Lyle will confirm the needs of the MINT and Bodycote and then move forward with proposed revisions.

Airport Industrial Park

The NEPA review (EPA National Environmental Policy Act) is nearing completion. Once complete, CEDRR will be provided with a Notice to Proceed. At that time, Enman Kesselring Engineering will begin their work. The firm was chosen to create all the necessary documents to bring the project to bid. Enman Kesselring will prepare conceptual designs and will oversee all permitting requirements. Cooper pointed out that CEDRR has representation on the Industrial Park Association by way of his role as Secretary of the Association.

Housing and TIF

Lyle reviewed legislative bills that include changes to Act 250, some of which may influence the TIF process in downtown designated areas. Bills are being actively watched and lobbied for to influence a positive result for Rutland and other towns that have designated areas, such as Fair Haven and Brandon.

Old Business: None

Adjournment: 8:55 a.m.

Next Meeting: Wednesday, March 6th, 8:15-9:15 a.m.



Marketing Committee Meeting Minutes | Thursday, February 1, 2024 | Via Zoom

Present: Mary Ann Goulette, Olivia Lyons, Lyle Jepson, Sarah Pelkey, Glen Traverse, Jordan Spear

The meeting was called to order at 11:33 a.m.

Glen Introduction:

Glen Traverse is a Selectman and chairs the Economic Development Committee in Fair Haven. Lyle has invited him to be part of the CEDRR Marketing Committee. We went around the Zoom room to introduce everyone.

GROW Program Outline:

Olivia went over a very basic outline to keep track of spending money for the GROW Program. Lyle brought up a potential Meet & Greet at Stonehedge Indoor Golf. Olivia said final confirmation needs to be made on Stonehedge's end. Mary Ann asked if we are going to have a Meet & Greet before the Real Rutland Feud. Lyle and Olivia will circle back with Mary Ann to plan the event. She is happy to take the lead on the event.

Grow Program Presentation:

Olivia showed the committee the Real Rutland presentation she and Lyle made at the GROW Program meeting last month. The other grant recipients and the state are looking to our program as an example of how to run a successful concierge program. Glen said he is looking for a personalized welcome packet for new residents in Fair Haven. Olivia said to connect new Fair Haven residents to Real Rutland. CEDRR will let them know about Meet & Greets and can aid in the retention aspect.

Real Rutland Feud Ticket Sales:

216 tickets have sold, which is on par with last year. Olivia asked everyone to share the photos and ads. Jordan said Killington just shared the post on socials. We discussed giving out tickets to new residents to get butts in seats and support Real Rutland via the show. We will use the GROW money to buy tickets and host a little Meet & Greet at Hop 'n Moose. Olivia will make connections so this can happen.

Legislative Breakfast:

92 tickets have been sold for the legislative breakfast. There are still a few open seats, and we anticipate more people will sign up closer to the event on February 12.

Other

Lyle said he appreciates the marketing team for supporting CEDRR and the Real Rutland Program. Olivia announced there is a Mixer hosted by Rutland County Pride on Tuesday, February 13.

Adjourned at 12:03 pm

Next Meeting will be held on Thursday, March 7, 2024, from 11:30 am-12:30 pm via Zoom



Finance Committee Meeting Minutes | Tuesday, February 13th, 2024 | Via Zoom

Present: Karen Garrow, Russ Marsan, Chris Keyser, Deb Quirk, Andrew Simons, Norm Ladabouche, Scott Gregg, Mark Foley, Jr., Scott Dikeman, Jess Anderson, Cooper Babbitt, Shasta Mattino

The meeting was called to order at 8:16 a.m. by Karen. Mark moved to approve the minutes; Andrew seconded. There was no discussion and the motion passed unanimously.

CEDRR Internal Financials

The committee reviewed and discussed CEDRR's monthly financial reports for January 2023. Cooper provided an executive summary of the monthly P&L and Balance Sheet. There were no questions.

Revolving Loan Fund

All loan clients are current on payments, including Sabataso, who is paying an additional \$500/month to catch up from certain missed payments in 2023.

Lyle provided an update on the status of Olivia's Croutons following a lender meeting with the business, VEDA, and The National Bank of Middlebury to discuss the status of a residential property sale and the sale of the business. He will continue to update the committee on the status of these discussions.

Cooper previewed for the committee that he has two potential IRP applicants and will work with them and their lenders to determine the best role for CEDRR. He also noted that this spring, he plans to meet with regional commercial lenders to discuss the CEDRR revolving loan fund and encourage their referral of clients with gap financing needs.

Cooper sought the committee's input on whether to begin marketing the revolving loan fund to developers of residential properties, explaining that while IRP funds cannot be used to finance the purchase of a property, it can be used to finance soft costs, renovations, and other aspects of the project subject to IRP's terms. Russ inquired whether there was a resource for all of the funding sources available, and Lyle agreed to provide the materials prepared by the RRPC. Mark and Scott expressed the desire for such loans to focus on downtown Rutland and other designated downtowns and villages in the county. Mark explained some additional costs associated with the development of safe housing in mixed use commercial/residential properties downtown. Deb expressed a need to understand how we will secure these loans without a mortgage on the property and that our ability to secure loans should be taken into consideration in these projects. Jess inquired how we would price these loans and Cooper explained that we intended to use our standard practice to price the loans based on the current WSJ Prime rate and risk on a loan-by-loan basis. The committee formed a consensus that these are a major community need and that they would be open to making such loans.

Audit Update

Cooper provided an update on the status of CEDRR's annual audit. The plan is to have Davis & Hodgdon present to the Committee in March. Karen asked whether the auditors had signaled any issues with the financial statements that were causing a delay. Cooper explained that they have not suggested there is any problem, but simply taking longer than expected due to the auditor's overall workload and expanded operations of the organization.

Old Business

Cooper informed the committee that we have begun preliminary work to determine what energy efficiency upgrades could be made at 112 Quality Lane, both to modernize the building and support The MINT. He will keep the committee informed as he continues this work.

New Business

None.

Adjournment at 8:49 a.m.