

# Board of Directors Meeting |Tuesday, October 17th, 2023 | 8:15 a.m. IN PERSON: The Hub CoWorks, 67 Merchants Row, Suite 201 **Remote Option:**

## https://us06web.zoom.us/j/8028021111?pwd=M2tYNHNOU3RzTUZiemkrVmk0MmFvUT09

0	Call to	Agenda Order	Shana Louiselle, President
0	Approval of Minutes from September 19 <sup>th</sup> , 2023 (pages 2-4)		Shana Louiselle, President
0			Lyle Jepson
	0	Sean Sargeant, Sargeant Appraisal Services	
0	<ul> <li>Committee Reports</li> </ul>		
0	0	DEI (see attached materials pages 5-6)	Shana Louiselle, Chair
	0	Events (see attached materials page 7)	Chrispin White
	0	Real Estate – no meeting	Nicole Kesselring, Chair
	0	Marketing (see attached materials pages 8-9)	MaryAnn Goulette, Chair
	0	Business Development (see attached materials page 10)	Russ Marsan, Chair
	0	Finance (see attached materials pages 11-12)	Karen Garrow, Chair
	0	Policy – no meeting	Lyle Jepson
0		Old Business	
0	New Business		
	<ul> <li>CEDRR Letter to Vermont State University (see materials page 13)</li> </ul>		
	0	StartUp Rutland – Staffing update	
	0	Election of Officers – Recommended Slate	
		<ul> <li>Shana Louiselle – President</li> </ul>	
		<ul> <li>Russ Marsan – Vice-President</li> </ul>	
		<ul> <li>Karen Garrow – Treasurer</li> </ul>	
		<ul> <li>Secretary – Daniel Mora</li> </ul>	
o Adjournment			
Upcoming Meetings and Events:			
Ad Hoc Housing Committee meeting with Treasurer Mike Pieciak – Wednesday, Oct 18 <sup>th</sup> 1:00-2:00pm			
VHFA Housing Meeting – Wednesday, Oct. 18 <sup>th</sup> 2:00-2:30pm			
DEI Committee – Thursday, October 26 <sup>th</sup> 11:00 a.m. – 12:00 p.m.			
Real Estate Committee – Wednesday, November 1 <sup>st</sup> , 8:15 a.m. – 9:15 a.m. Marketing Committee – Thursday, November 2 <sup>nd</sup> , 11:30 a.m. – 12:30 p.m.			
Events Committee – Tuesday, November $7^{\text{th}}$ , 8:00 a.m. – 9:00 a.m.			
Policy Committee – Friday, November 10 <sup>th</sup> , 12:00 p.m. – 1:00 p.m.			
CEDRR Annual Meeting (The MINT, Rutland's Makerspace) – Tuesday, November 14 <sup>th</sup>			
Policy Committee – Friday, December 8 <sup>th</sup> , 12:00 p.m. – 1:00 p.m.			
Finance Committee – Tuesday, December 12 <sup>th</sup> , 8:15 a.m. – 9:15 a.m.			
CEDRR Mixer (Heritage Family Credit Union) – Tuesday, December 12 <sup>th</sup> , 5:00 p.m. – 7:00 p.m. Business Development Committee – TBD Wednesday, December 13 <sup>th</sup> , 8:15 a.m. – 9:15 a.m.			
Dusiness Development Committee – TBD Weanesday, December 13°°, 8:15 a.m. – 9:15 a.m.			

of the Rutland Region

#### Board of Directors Meeting: Tuesday September 19, 2023

**Present:** Jess Anderson, Shana Louiselle, Mike Mitrano, Karen Garrow, John Russell, Mary Ann Goulette, Sue Bishop, Mark Werle, Rolf Hirschmann, Amy Laramie, Daniel Mora, Alex Hilliard, Nicole Kesselring, Devon Neary, Lyle Jepson, Tyler Richardson, Chrispin White, Karly Haven, Olivia Lyons, Lori Pinkowski, Shasta Mattino, Joel DeSota, Mose Cassaro, Scott Graves.

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

**Approval of minutes:** Karen Garrow made a motion to accept the meeting minutes from June 20, 2023 and August 15, 2023. The motion was seconded by Rolf Hirschmann and passed unanimously.

**Executive Directors Report:** Lyle thanked Jess Anderson for helping to set up tents for the very successful Whoopie Pie Fest on Saturday, September 16<sup>th</sup>. He also thanked Karen and Steve Garrow for helping to take down all the tents at the end of the day. He expressed his appreciation for everyone's support of the event.

Operations Director hiring update: We have interviewed three people so far.

Lyle thanked Tyler for his service to CEDRR and for being a steady voice representing REDC and now CEDRR for almost eight years.

Tyler requested approval for CEDRR to be an Economic Development District with the signing of an MOU (Agreement in BOD Packet). The MOU will help create an economic development district to allow us to develop a Comprehensive Economic Development Strategy (CEDS) for West Central Vermont that will serve the economic interests of the communities in the district by developing and implementing economic development strategies for the betterment of the region encompassed by the West Central Vermont Economic Development District. Mark Werle made a motion to approve entering into the MOU. Maryanne Goulette seconded the motion and it passed unanimously.

We are currently an LDD (Local Development District), which means we will assist with grants provided by the Northern Boarders Regional Commission (NBRC) for local projects. CEDRR will receive an administrative allocation for administering the grants. CEDRR is currently working on an LDD contract with Killington. This will be a new revenue stream. CEDRR is also allowed to be a grant administrator outside Rutland County.

Navigator Program: CEDRR is one of seven navigators supporting connections between businesses that have specific needs and providers of services. Grants to businesses will average \$4000 in support of each business that applies and is accepted into the program. It is hoped that the program will be successful and will continue into the future.

Financial signers on accounts: A motion was made by Mark Werle that said, "The CEDRR Board resolves that three signers, by title, are approved for all financial institution signatory requirements. They include the Executive Director, Operations Director, and Treasurer." The motion was seconded by Daniel Mora and passed unanimously.

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**DEI Report**- Shana reported that at the last meeting the discussion included submitting a survey to Rutland businesses concerning their needs for DEI information and support. The DEI committee wants to set a baseline of where businesses are in their DEI initiatives. We are trying to determine what the community needs for resources to support them. The committee will be collecting responses and will discuss the results at the next meeting. The DEI committee will be using the data to build a resource hub. The committee is collaborating with Social Tinkering on a website. Rutland County Pride Center had an open house last week and about 60 people attended. William Fourney-Mills, or a representative from Rutland County Pride, has been invited to the next meeting.

**Events:** The Whoopie Pie Fest was a huge success! Chrispin thanked Russ Marsan and his crew for rolling out the sod on Merchants Row at 5:30 a.m. on a Saturday. The Red Trouser Show had two incredible performances. There were 12 whoopie pie vendors and they ran out of samples by 2:30, at which time CEDRR ended ticket sales. There were 4,000-5,000 people in attendance, and it created a lot of excitement downtown. Chrispin thanked all of the volunteers, sponsors and community partners. We had great coverage from WCAX, Vermont Public, Catamount Radio and WPTZ. The highlight of the event was the weighing of the 770lb whoopie pie. Dream Maker Bakers did an amazing job and next year their goal is 900 pounds. The whoopie pie was cut and served to the public as well as distributed to local organizations, so there was zero waste. CEDRR distributed to BROC, VFFC, Open Door Mission, United Methodist Church and the Moose Lodge. A Whoopie Pie Committee debrief meeting will take place soon.

The next mixer will be held on October 10<sup>th</sup> at Allen Pools & Spas. The focus is support for Breast Cancer Awareness Month. The event will be a collaboration with the KPAA. The last mixer for 2023 will be Tuesday, December 12th at HFCU on Allen Street. The next opening is February 2025 for mixers with only 4-5 slots open for that year.

The Annual Meeting is scheduled for November 14th at The MINT. It will start at 5pm. Tours, food, beverages, and a rotation through different shops will provide an opportunity to see the expanded space. This will also be a kickoff to a fundraiser for the MINT and celebration of the partnership between the MINT and Rutland Area Robotics (RAR).

**Real Estate:** Nicole congratulated Tyler on his new position in the Mayor's office and congratulated the events committee for a job well done on the Whoopie Pie Fest. Act 47 (HOME Act): This law is intended to incentivize adding housing units in already developed areas. We are discussing initiatives with the state. On September 20<sup>th</sup> from 3-4:30 we will be hosting the Agency of Natural Resources for a conversation about the 3-acre rule and stormwater mitigation. We are preparing an RFQ for engineering services to bring water across the road at the airport business park. The Real Estate committee is seeking more membership. If you have any names to share, please email them to Lyle at lyle@rutlandeconomy.com.

**Marketing:** Steve Costello is stepping down as Co-Chair of the committee. Mary Ann pointed out that, at some point, we will recognize him for his role. Olivia has been busy with the Weekend Getaway event. We have two families coming from Texas, one from Connecticut, and one from Ohio. They will be visiting from October 12-15. We are teaming up with Come Alive Outside for a meet and greet on October 14<sup>th</sup> called the Sweater Weather Soiree. This will be for new residents and Real Rutland



sponsors. Karly has been busy with the concierge program with 46 people moving here so far since January. Housing is an issue. Olivia is looking for new submissions of photos to share on Real Rutland.

**Business Development:** Lyle reported that we have been working over the last eight weeks pushing out flood recovery resources. We were fortunate in this area. There was limited impact from the storms. CEDRR did not get a lot of calls needing support. The committee met with John Young, Director of the Vermont Training Program (VTP). VTP is a program in the Department of Economic Development and is the only workforce training program in the department. In the last five years, they have helped upskill over 8,500 Vermont employees. It's a great program for small to mid-size companies.

**Finance:** The Committee reviewed the financial reports. Shasta is working on the format of the reports to insure consistency. Money has been placed in CDs to earn higher interest.

2024 budget: Work is ongoing to include reporting of StartUp Rutland activity in the budget. The Finance committee has requested that Scott come to the next meeting to update them. All businesses are current with their loans. Karen thanked Tyler for his service on the committee. Karen asked for approval of the \$1.4-million-dollar budget. Mark Werle made a motion to approve the budget as proposed. Mary Ann Goulette seconded the motion and it passed unanimously.

**HUB:** The Hub currently has 28 members with most of the revenue coming from the Learning Labs. Scott reported that the Hub is grossing \$12,000-14,000 a month, which is keeping pace since summer.

**Policy** – Meeting again in October.

#### Old business: None

**New business:** Mary Ann reported that the Town of West Rutland voted to acquire the Rutland Town Fire District.

#### Meeting adjourned at 9:04 am

### DEI Committee Minutes from Thursday, September 28<sup>th</sup> 11:00am-12:00pm

**Present:** Shana Louiselle-Co-Chair, Jeanette Langston- Co-Chair, Lyle Jepson, Olivia Lyons, Leslie Classen, Danielle Monroe

Guest: Monika Ganguly-Kiefner on behalf of Rutland County Pride

Unable to attend: Heather Starzynski, Raven Crispino, Traci Moore, Daniel Mora, Brian Kerns

The meeting was called to order at 11:06am.

#### **Rutland County Pride**

Monica presented the work underway at Rutland County Pride. Monica discussed the mission and values of RCP. A timeline was presented including when they were Incorporated June 28, 2022. The first drag show was a month later. Average attendees include over 100. The first Annual Pride Festival was on June 17, 2023. The Pride Center opened and there was an open house on September 11, 2023. The Center will have open hours in the future. (See the attached slide deck.)

Data from 2020 and 2021: Data taken from 9% Vermonters identify as LGBTQ+ 66% between 18-44. 28% high schoolers in Vermont describe selves as LGBTQ+ or questioning. High schools 60% don't believe they belong "here". Many adults also do not feel like they belong and struggle with issues relating to mental health. Information is taken from the following sources.

Behavioral Risk Factor Surveillance System (BRFSS) | Vermont Department of Health (healthvermont.gov)

Youth Risk Behavior Survey (YRBS) | Vermont Department of Health (healthvermont.gov)

The Pride Center needs support in the following areas:

Needs:

- Community collaboration and allyship
- Events partnerships
- Donations and sponsorships
- Other funding opportunities

The Board is a 17-member board. It is a very diverse board.

How can CEDRR help? Allyship and spreading the word is important. Attend and table at the Pride Festival. Sponsor and donate.

#### The Social Tinkering Resource Hub

The web developer is working on creating the website. They are working to replicate a model being used in the northeast kingdom. Working on funding.

#### Current survey results:

Eleven surveys have been received, so far. It takes four minutes to complete. (See attached.) We will continue to work to get more responses.

#### Ideas:

- Send to the CEDRR Committee members.
- Use a QR code and have it on a sign at an event.
- Request that the Downtown Rutland Partnership push it out.
- Request that the KPAA push it out.
- Request that the Brandon Chamber Commerce push it out.
- Lyle can ask Nancy Shuttleworth, at the SBDC, it they have a public business list.
- Mixers
- Annual Meeting

Future ideas:

- Brown bag lunches to help businesses facilitate sharing and learning.
- Highlighting a business of the month.

Action Plan Discussion:

• Once a year target our Board with training/cross pollination. Invite a business to our Board meeting to discuss DEI implementation. RRMC for the December CEDRR meeting and have Pride Center present again?

Monika to follow up with the Price Center Board regarding a presentation at the CEDRR Board meeting.

Social Tinkering would also be willing to present on their work, as well.

Other:

- In the future we will Invite DAARA Disabled Access and Advocacy of the Rutland Area, to discus their work. Jeanette indicated that Melissa Stevens is the DAARA contact.
- ARC Director

#### Follow Up and Agenda for Thursday, October 26<sup>th</sup>

- Olivia to send requests to KPAA, DRP and Brandon Chamber to push out the survey. She will also send it out to our committee members.
- Lyle will see if the SBDC will push out the survey.
- Review any additional outcomes from the Community & Belonging Survey
- Update on Social Tinkering Online Hub
- Potential guest visit DAARA and ARC
- Monika to follow up with the Price Center Board regarding a presentation at the CEDRR Board meeting on December 19<sup>th</sup>, or should we wait until January 16<sup>th</sup>? The Dec. meeting may be canceled. It is very close to the Holidays.
- Other

Adjournment: The meeting adjourned at 12:00pm.Next Meeting: Thursday, October 26th, 11:00am-12:00pm - Join Zoom Meetinghttps://us06web.zoom.us/j/8028021111?pwd=M2tYNHNOU3RzTUZiemkrVmk0MmFvUT09Meeting ID: 802 802 1111Passcode: 559659

Events Committee Meeting, Tuesday, October 3, 2023, 8:00 a.m.

**Present:** Amy Laramie, Penny Inglee, Leona Minard, Chrispin White, Lyle Jepson, Olivia Lyons, Cooper Babbitt, Lori Pinkowski

**Whoopie Pie Fest Recap:** From CEDRR's standpoint, the event was a huge success. We were overwhelmed by the number of people who showed up which we guessed was around 4,500-5,000. Nearly double the number of people from last year! Unfortunately, the whoopie pie vendors ran out of samples by 3:00 pm and we had to shut ticket sales down. We will be better prepared next year to have more samples. Olivia reported the success was partly due to the immeasurable amount of marketing on social media we did – They started at the end of July and ran right up until the day of the event and was boosted many times. We reached about 110,000 people that included a stretch in NH. VT Public, WCAX and WPTZ also interviewed Megan Wagner, Owner of Dream Maker Bakers, regarding the 770 pound whoopie pie she and her team were making. Chrispin also had local interviews on 2 radio stations. The projected profit was \$25,000 and we actually made \$37,000.

**Mixers**: Next mixer we are partnering with KPAA and it is Tuesday, October 10 at Allen Pools & Spas. They do a fundraiser for Breast Cancer Awareness month and raffle off a hot tub along with other great prizes. Noelle's Catering will provide food/beverages and music will be by Aaron Audet. CEDRR and KPAA will provide door prizes. Leona and Karen volunteered to work this event.

December mixer will be at HFCU as always on December 12<sup>th</sup>. Chrispin and Olivia will be meeting with them in a couple of weeks to start promoting the event.

**Annual Meeting**: November 14<sup>th</sup> at the MINT to show off their expanded space and their partnership with Rutland Area Robotics. Catering will be by Rollin' Rooster. We hope to unveil a mural being commissioned for the outside of the MINT.

**Ribbon Cuttings:** Killington Forward – Wednesday, October 4<sup>th</sup> at 1:30 pm – A celebration kicking off Killington Forward's municipal water & road projects. US Forest Service – Tuesday, October 17<sup>th</sup> from 5-7 pm – Celebrating the opening of their newly constructed office in Mendon.

**Fall Weekend Getaway**, October 12-15, 2023: . Olivia has been busy with the Weekend Getaway event. We have two families coming from Texas, one from Connecticut, and one from Ohio. They will be visiting from October 12-15. There will be a Welcome event on the 12<sup>th</sup> at Lookout Tavern in Killington. We are teaming up with Come Alive Outside for a meet and greet on October 14<sup>th</sup> called the Sweater Weather Soiree. This will be for new residents and Real Rutland sponsors.

**Real Rutland Feud** Committee will be meeting on October 24<sup>th</sup> at 4:00 pm to start planning for the February event taking place on February 24, 2024 at the Paramount Theatre.

Next Event Committee Meeting, Tuesday, November 7th – 8:00 am, The HUB Conference Room #1

## Marketing Committee Meeting Minutes | Thursday, October 5, 2023 | Via Zoom

**Present:** Mary Ann Goulette, Karly Haven, Olivia Lyons, Lyle Jepson, Sarah Pelkey, Cooper Babbitt, and Jordan Spears

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

#### **Cooper Introduction:**

Lyle introduced Cooper to the committee. Sarah introduced herself. Mary Ann introduced herself. Cooper said he is the new Operations Director, originally from Rutland, but moved here from NYC.

#### Whoopie Pie Festival Marketing Update:

We reached almost 110,000 people on social media, Dream Maker Bakers and the event received coverage by Vermont Public and WCAX-Channel 3, NBC-Channel 5 interviewed Chrispin about the event, ABC22-FOX44 also had coverage, ads were placed in the Rutland Herald, and Chrispin went on local radio to promote the event. Around 5,000 people attended the festival, we never expected that many and hope to increase next year.

#### Weekend Getaway Update:

The four families – two from Texas, one from Ohio, and one from Connecticut – are coming next Thursday. While they are here one couple is meeting with Sue Bishop, one family is visiting Wallingford Elementary School, all will attend the Sweater Weather Soiree, most are going to the Pittsford Chili Cookoff, and all are doing the scavenger hunt.

#### Sweater Weather Soiree:

Saturday, October 14, this fall festival and meet & greet will take place from 3-6 in Center Street Marketplace, 6-8 pm is a semi-scary movie in the same location. Real Rutland sponsors have been invited to table at the event. There will be a live sweater auction, a sweater swap, Butternut Goldens (a truck full of golden retrievers), raffles, an Urban Legend Stroll, karaoke, and more! There are opportunities to volunteer in the morning.

#### New submission area on Real Rutland website:

People can now share their Real Rutland photos and stories through a form on our website. This month, those who enter will have a chance to win a gift certificate to Baird Farm. Olivia will promote this on social media next week.

#### **Preparing for Annual Meeting:**

CEDRR will hold its Annual Meeting on Tuesday, November 14, from 5-7 pm at The MINT Makerspace. Artists will show attendees how the shops work. The Rutland Area Robotics Team will also have a presentation as they and The MINT have formed a new partnership in the same space.

#### **GROW** Program

Olivia is working on the application, this is an opportunity for up to \$150,000 in grants over two years, from to state to help pay for our concierge program, marketing efforts, and retention. The application is due November 3, allocations will be made known on November 20, and money will be given in January of 2024. Olivia and Lyle have already discussed this with the state, they support Real Rutland and want to see more organizations across the state begin programs like ours. Part of this means Lyle and Olivia

will take time meeting with others to discuss how we run the Real Rutland program and how it could potentially work for them.

Lyle is going to begin arranging meetings for him and Olivia in towns to ask for funding.

Adjourned at 11:59 am

Next Meeting will be held on Thursday, November 2, 2023, from 11:30 am-12:30 pm via Zoom

## CHAMBER & ECONOMIC DEVELOPMENT of the Rutland Region



Business Development Committee Meeting Minutes Wednesday, October 11<sup>th</sup>, 2023 | Via Zoom

Present: Russ Marsan, Rick Gile, Alan Hochberg, Liz Weinmann, Alex Hilliard, Lyle Jepson, Cooper Babbitt, Mose Cassaro

The meeting was called to order at 8:19 a.m. Rick moved to approve the previous meeting minutes and the minutes were approved unanimously.

#### StartUp Rutland Update:

Lyle updated the committee on personnel changes at The Hub and the current duties of each employee. Mose made a presentation concerning StartUp Rutland, including the gener8tor partnership, the Hub/StartUp Rutland team, and venture fund. Mose previewed the Venture Studio program, and stated he would make a similar presentation related to that program at the next meeting. Liz asked about how Mose planned to translate the technical language of the presentation into more easily-understood language and begin getting the word out to the broader local community, recommending outreach to town managers, the Vermont League of Cities and Towns, and other community members. Mose explained that they are going to focus their marketing and outreach specifically in Vermont in the coming days and weeks. Liz asked how we attracted gener8tor to Rutland, and Mose explained the process of bringing them to the area, noting that they Rutland will be their first partnership in the Northeast. Alex asked how we focus on equity and inclusion and assess risk to the social environment in Rutland. Mose expressed that this has been a long-planned partnership and how DEI was important in the decision to work with gener8tor given their track record of investing in women and people of color as compared to other accelerator programs. Alex reiterated that focus should be given to recruiting and attracting BIPOC businesses to apply, especially those businesses that already exist here in Vermont, and recommended using local resources such as the Rutland Area NAACP, as one example. Liz additionally expressed that we should focus on diversity in age during outreach and recommended the Vermont Professionals of Color group as a group to work with to conduct outreach and market the accelerator to BIPOC Vermonters. Mose and Alex discussed the extent to which DEI principals have and can be included in the investment framework, and Mose stated that some of these goals are also included in the Venture Studio program.

#### **Old Business**

Lyle provided updates on the Killington Forward plan and the Airport Industrial Park project.

**New Business** 

None.

Adjournment at 9:07 a.m.



## Finance Committee Meeting Minutes | Tuesday, October 10<sup>th</sup>, 2023 | Via Zoom

**Present:** Karen Garrow, Scott Dikeman, Andrew Simonds, Mark Foley, Jr., Rolf Hirschmann, Norm Ladabouche, Shasta Mattino, Cooper Babbitt, Lyle Jepson

The meeting was called to order at 8:16 a.m by Karen. Scott moved to accept the minutes from September 12<sup>th</sup>, 2023. The motion was seconded by Andrew and passed unanimously.

#### The Hub CoWorks and StartUp Rutland Budget

Lyle discussed personnel changes at The Hub. Shasta presented the draft budget for FY24 Hub and StartUp Rutland activity, including the plan to add additional sponsors for meeting rooms in The Hub and certain line items related to gener&tor team rentals. Lyle explained projected cost sharing with MKF Properties for the Hub and the recently announced gener&tor partnership, including the on-sight manager and their responsibilities. Norm asked what exactly gener&tor will be doing on their end and how several line items are funded. Lyle explained the management, advising, and financial support provided as teams start their businesses. Mark discussed gener&tor's turn-key service and investment limits for StartUp Rutland. Shasta asked the committee whether they wanted more detail for StartUp Rutland in the primary budget and monthly reports. Upon discussion, it was decided that the two budgets would be consolidated and StartUp Rutland's monthly activity incorporated into the monthly P&L.

#### **CEDRR Internal Financials**

The committee reviewed and discussed CEDRR's monthly financial reports for October 2023. Shasta reviewed the proposed new P&L sheet. Karen asked whether this would be included in each month's packet and Shasta confirmed the same. The committee discussed the level of detail included and whether it could be broken out into smaller units that are more easily reviewed. Lyle and Shasta discussed the value of the sheet in tracking grants and individual programs' performance, including that this would make the success of the Whoopie Pie Festival clearer in future years reports.

#### **Revolving Loan Fund**

All loan clients are current on payments except Olivia's Croutons and Sabataso Real Estate. Lyle noted that we are expecting a check from Olivia's and Shasta provided context concerning Sabataso's proposed payment schedule. The committee expressed support for the Sabataso payment plan. The committee discussed the need for additional internal controls, and Shasta reviewed the changes made recently to improve those controls. Karen inquired about the maturity of the Branch Brook Holdings loan, expressing a need to address ballooning soon. The committee requested additional details on non-current loan customers and interest rates in future monthly reports.

#### **Old Business**

None.

#### **New Business**

112 Quality Lane: Cooper discussed the status of leases being drafted for MINT and Ann Clark. Shasta discussed Bodycote's outstanding payments and noted that she has followed up and expects immediate payment. The MINT required new invoices for their rent and utilities dating back to July, which CEDRR

has provided and expects MINT payments soon. Lyle discussed the need to remove dead trees from the front of the property.

Audit: Norm asked about the status of the audit and the need to address internal operational controls. Shasta discussed the ongoing process to assess and update controls internally in anticipation of an audit, which will begin in November.

In lieu of a November committee meeting, Cooper will provide October's monthly financial reports to the committee in November and the committee will provide any additional comments on the new format.

Lyle previewed the annual meeting and encouraged attendance at the meeting.

#### Adjournment at 8:58 a.m.



October 18, 2023

Michael Smith, President Attn: President's Office P.O. Box 500 Randolph Center, VT 05601

Dear President Smith,

The Chamber & Economic Development of the Rutland Region is comprised of a membership of approximately 375 Rutland County businesses, as well as many municipalities. In support of those businesses and municipalities, this letter is being sent to you as public comment relating to the Optimization 2.0 proposal.

Research suggests that successful colleges and universities align themselves with a city or community close to them. Both become partners, driving educational and economic sustainability and growth. We see Rutland City and the towns surrounding it as Castleton's community. We are concerned for the long-term impact of consolidation and relocation of programming as proposed in the 2.0 proposal, particularly programs on the Castleton campus slated for relocation/consolidation and which have historically provided relationship building opportunities and employment.

Specifically, we are concerned with the negative impact that changes to the Graphic Design and Fine Arts programs will have on highly trafficked and appreciated Rutland downtown art galleries and much valued internships that each program provides to area businesses. In addition, we are concerned about the future impact closing dorms in downtown Rutland will have on the educational ecosystem that has inspired and energized the community. We further hope that Spartan Arena will continue as a destination location for Castleton sporting events and activities and that the much-valued Resort & Hospitality Management degree program will not be impacted by the changes.

We stand ready to support the overall University system and we believe Castleton's strength is directly aligned with our future success as a region. The livelihood of our business community and citizens relies upon Castleton. We thank you for your service to Vermont and look forward to learning more about how you intend to proceed.

Sincerely,

Shana Louiselle

SI Sopra

Lyle P. Jepson Executive Director

President Cc Rutland County Legislative Delegation

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