



**Chamber and Economic Development of the Rutland Region Board of Directors Meeting
Tuesday, October 18th, 2022 | 8:00 a.m.**

IN PERSON: 67 Merchants Row Third Floor Conference Room

Agenda

- Call to Order John Casella II, President
- Approval of Minutes from September 20th, 2022 (pages 2-4) John Casella II, President
- Election of Officers and Directors (see attached materials, pages 5-15) John Casella II, President
- Committee Reports
 - Real Estate (see attached materials, pages 16-17) Nicole Kesselring, Chair
 - Marketing (see attached materials, page 18) MaryAnn Goulette, Co-Chair
 - Business Development (see attached materials, page 19) Russ Marsan, Chair
 - Events (see attached materials, page 20) Eric Mallette, Chair
 - Finance (see attached materials, pages 21-26) Tyler Richardson
 - Policy (see attached materials, page 27) Tyler Richardson
 - DEI Committee (see attached materials, page 28) Shana Louiselle, Co-Chair
- Old Business
- New Business
- Executive Director's Report Lyle Jepson
 - Tour of The HUB CoWorks (see Annual Meeting invitation, page 29)
- Adjournment

Upcoming Meetings and Events:

DEI Committee – Friday, October 28th, 12:00 p.m. – 1:00 p.m.

Real Estate Committee – Wednesday, November 2nd, 8:15 a.m. – 9:15 a.m.

Marketing Committee – Thursday, November 3rd, 11:30 a.m. – 12:30 p.m.

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

Business Development Committee – Wednesday, November 9th, 8:15 a.m. – 9:15 a.m.

Events Committee – Thursday, November 10th, 8:15 a.m. – 9:15 a.m.

CEDRR Annual Meeting – Monday, November 14th, 5:00 p.m. – 7:00 p.m.



BOD Meeting Minutes, September 20, 2022, 8:00 a.m. via Zoom

Present: Devon Neary, Greg McClallen, Rolf Hirschman, Cam Schaefer, Bill Moore, Kelley Robinson, Shana Louiselle, Nicole Kesselring, Amy Laramie, Eric Mallette, Maryanne Goulette. Karen Garrow, Sue Bishop

Staff: Lyle Jepson, Tyler Richardson, Chrispin White, Olivia Lyons, Karly Haven, Lori Pinkowski

Guest: Heather Starzynski,

Meeting was called to order at 8:02 am

Rolf made a motion to approve the minutes from 8/16/22 as written. Nicole Kesselring seconded the motion, which passed unanimously.

Executive Director Report: Lyle turned the report over to Devon and Tyler for their presentation on the West Central Vermont Comprehensive Economic Development Strategy (CEDS). The process has been two years in the making. The draft strategy has been put together with the Regional Development Corporations and Regional Planning Commissions in four regions. Adopting a CEDS helps to set a strategic course for economic development and opens opportunities for federal funding by creating an Economic Development District (EDD). Board approvals will be sought in a few months, February or March.

CEDS is a strategy-driven plan for regional economic development that is the result of a regionally owned planning process designed to build capacity and guide the economic prosperity and resiliency of an area or region. The goals of CEDS: New Workers and Labor Force, Equity, Infrastructure and Resilience and Quality of Life. More information can be found at westcentralvt.org.

Real Estate: Nicole reported that Bodycote will be vacating a portion of their space at 112 Quality Lane and Lyle is in talks with a potential new tenant. Paving is complete at the The MINT with some work still to be done. A company is going to be hired to obtain an updated building inspection at 112 Quality Lane. Last report was done in May of 2013. The CSJ feasibility study continues. May shift gears and focus on the West Campus as there is a potential buyer for the Main Campus. NBRC Grant Award – there has been success in the region receiving grants. This creates a reporting, management, and compliance staffing need, for which few organizations have a professional solution in the works. Commercial activity – Andy reported on Rutland County commercial, residential and multi-family sales, compared year over year. The results included: County residential sales are down 30%. Inventory is low and prices are up on an average of 24%. Rutland County is uniquely positioned in the commercial market. Prices have risen, on average, 59%. And Multifamily sales prices have risen 15%.

Marketing: Maryanne reported the WPF/POH event was successful and an estimated 2,000 people attended – marketing of the event was pushed on social media, the newspaper, radio and TV. The weekend getaway is this weekend, starting on Thursday 9/22 with a welcome dinner. Activities are planned throughout the weekend for five families from CA, TX, IL, NC and FL.



30 families were interviewed by Olivia. There were 357,000 hits on the website with 5,000 click throughs. The Getaway was a targeted post on Facebook, Instagram and via google ads. The committee is working with The MINT to get the word out there that they are there.

Business Development: Lyle reported that \$92,000 worth of equipment has been ordered for The HUB using USDA and donated funds. The Hub CoWorks will hold an open house on Monday, November 14, 2022. Tours will take place from 5 – 6 pm, followed by the Annual Meeting at 6:30 pm. The HUB has been designated as a 501c status. Phase Two of the plan to get water across the road is beginning thanks to a Northern Borders grant. This has been 10 years in the making. There is a need to hire someone to administer the significant grants that are coming to the Region. Zion Growers have closed on the Proctor Marble Building, and they have provided the Marble Museum with a 99-year lease for designated space in the building.

Events: Eric reported the WPF/POH was a success with approximately 1,500-2,000 attendees and 250+ marchers in the parade. The committee is looking to move the event to mid-September based on feedback from the vendors (cooler weather helps the whoopie pies) plus it's difficult to harvest green grass for the green street in August as it's too hot and the grass will burn if harvested too early. There's a meeting tonight for Real Rutland Feud and if anyone has ideas on teams, please email the staff with your suggestions. The next mixer will be October 11 at Allen Pools and Spas.

Finance: Karen reported the last meeting was the Audit Presentation. The audit was favorable with a lot of good information presented. August finances experienced a loss due to the paving and the WPF/POH expenses however, overall, we are still in the black. Revolving Loan Fund: Tyler met with the delinquent client to come up with plan going forward.

Policy: Tyler reported they did not have a meeting but will resume meetings in October.

DEI: Lyle reported The DEI committee reviewed the Board self-evaluation of skill sets and demographics. A request for nominations was widely distributed via the CEDRR newsletter and press release. Twenty nominees came forward. Lyle met with each individually for an hour. 16 people are continuing through the process, providing a brief description of their desire and a resume.

The DEI Committee will meet on September 30th to review the list of nominees. The Committee will provide the Executive Committee with recommendations, which they will review prior to the October 18th Board meeting. At the October 18th Board meeting the Executive Committee will ask for a vote of a proposed slate of officers and potential new Board members drawn from the work of the DEI Committee.

The new Officers and new Board members will be introduced on Monday, November 14th at the Annual Meeting / Grand Opening of the Hub CoWorks. The Annual Meeting will serve as the November Board meeting, which would have taken place on November 15th.



As a reminder, the Executive Committee is made up of the current President (John Casella II), Vice President (Shana Louiselle), Secretary (Nicole Kesselring), Treasurer (Karen Garrow and Russ Marsan) and Past President (John Russell III).

Old Business: None

New Business: BOD meetings will now be held at 8:15 am and will be in person at the RRPC office.

Meeting adjourned 8:58 am.



Executive Committee DRAFT FY23 Slate of Officers and Directors

The DRAFT slate of FY23 officers and directors, recommended by the Executive Committee on October 6th, 2022, to be forwarded to the Board of Directors for ratification:

FY23 President	Shana Louiselle
FY23 Vice President	Russ Marsan
FY23 Treasurer	Karen Garrow
FY23 Secretary	Nicole Kesselring
FY23 Director	Mary Ann Goulette (third term)
FY23 Director	Raven Crispino (first term)
FY23 Director	Alex Hilliard (first term)
FY23 Director	Daniel Mora (first term)



Executive Committee Meeting Minutes | Thursday, October 6th, 2022 | Via Zoom

Present: John Casella II, Nicole Kesselring, Shana Louiselle, Lyle Jepson, Tyler Richardson

The meeting was called to order at 8:18 a.m.

The committee met to discuss and recommend a slate of officers and directors to the Board of Directors for consideration and election at their meeting on October 18th. A detailed process was put in place for acquiring interested and qualified candidates, much of it informed by the work the DEI Committee has been engaging in. The DEI Committee looked at the demographics and expertise of the board as it currently exists to determine where our gaps are relative to missing expertise or diverse perspectives. Through a press release and other efforts, we put out a call for interested applicants to the CEDRR board – twenty-one people came forward expressing interest, with seventeen moving forward with an application. Lyle met with every interested party, and many will be plugged into our committees where we will be able to benefit from their talents outside of the board structure. This process has not only helped identify where our leadership gaps are as an organization but has also been helpful to build steps toward succession planning regarding organizational leadership.

After much consideration, the Executive Committee has agreed by general consent to forward the following slate of officers and directors to the Board of Directors with a recommendation to ratify at their meeting on October 18th:

FY23 President	Shana Louiselle
FY23 Vice President	Russa Marsan
FY23 Treasurer	Karen Garrow
FY23 Secretary	Nicole Kesselring
FY23 Director	Raven Crispino (first term)
FY23 Director	Alex Hilliard (first term)
FY23 Director	Daniel Mora (first term)

Lyle will reach out to Raven, Alex, and Daniel to update them on where we are at with the process, gauge their continued interest, and notify them of the next steps. Should one or more of these individuals be uninterested in serving we will reconvene the group to consider other candidates.

Adjournment at 8:48 a.m.

RAVEN CRISPINO

40 SOUTH MAIN STREET, APT 4 RUTLAND, VERMONT 05701

MOBILE: 802-839-5030

EMAIL: RJAC1389@GMAIL.COM

My Mission Statement: To develop new skills, apply existing skills, and further my growth professionally and personally.

WORK EXPERIENCE 2007-PRESENT

OCTOBER 2021 – PRESENT

INSURANCE AGENT, AAA NORTHERN NEW ENGLAND, RUTLAND, VT

Sell, cross- sell and promote the AAA brand of products

Communicates extensive product knowledge to members and potential members

Effectively sells AAA Roadside assistance memberships

Responsible for own data entry, processing various forms of payment, adhering to privacy policy

Ability to learn new skills; be present for computer based trainings and communicates effectively with upper management about position and with questions if additional help needed.

MAY 2019 – OCTOBER 2021

RETAIL STAFF ASSISTANT, AAA MID-ATLANTIC, FLEMINGTON, NJ

Greet and provide exceptional customer service experiences

Learned and used established sales and service techniques to meet and exceed quality scores

Council members and potential members on AAA membership benefits

Sell financial products

Assist in training of colleagues as needed

Notary Republic

Responsible for own data entry, processing various forms of payment, adhering to privacy policy

NOVEMBER 2018- APRIL 2019

ASSISTANT STORE MANAGER, SPEEDWAY, RINGOES, NJ

Set store according to planogram and monthly resets

Kitchen area and food prep lead – implementing breakfast and lunch items for customers

Inventory management responsibilities

Stocking, rotating products, checking expiration dates

Complete daily operations paperwork such as employee shift reports, multiple vendor invoices, fuel pricing variance, lottery reconciliation

Cash drawer transactions and daily reconciliations

Train and coach colleagues as needed

NOVEMBER 2007- OCTOBER 2018

PROFESSIONAL SALES ASSOCIATES, NORDSTROM, PARAMUS, NJ

Utilized company selling technique to surpass monthly quotas

Created memorable customer service experiences with outstanding customer service

Maintained detailed product knowledge

Performed cash drawer transactions and reconciliations daily

EDUCATION

09/2013-05/2013

ASSOCIATES DEGREE IN SCIENCE, BERGEN COMMUNITY COLLEGE,
PARAMUS, NJ

05/13- Published poetry in Bergen Community College's literary creative writing journal

05/13- Published Photographer of photograph of nature on campus

09/2003-05/2007

HIGH SCHOOL DIPLOMA in all AREAS, IMMACULATE CONCEPTION HS, LODI,
NJ

CORPUS CHRISTI GRAMMAR SCHOOL, HASBROUCK HEIGHTS, NJ

MONTESSORI SCHOOL FOR PRE-K, KINDERGARTEN, MAYWOOD, NJ

SKILLS

ABILITY TO WORK WITH A TEAM

PLANNING AND ORGANIZATION

LISTENING SKILLS – KINDNESS AND EMPATHY

ACTIVITIES

YOGA, PAINTING, GUITAR, WRITING, PHOTOGRAPHY

Raven Curspino

Contact

hilliardalexandra@gmail.com

www.linkedin.com/in/alexhilliard
(LinkedIn)

Top Skills

Research

Biology

Leadership

Languages

English (Native or Bilingual)

Latin (Elementary)

Certifications

Certified Fitness Trainer

Certified Pre- & Postnatal Coach

Honors-Awards

Research Experience for
Undergraduates Fellowship

Research Experience for
Undergraduates Fellowship

Alex Hilliard, MBA

Personal Trainer and Studio Owner

Poultney, Vermont, United States

Summary

Cooperative, solutions-oriented, persistent, flexible, growth mindset, and analytical

I'm passionate about teaching others, always striving to learn more, athletics/fitness/coaching, and social (especially racial) inequality

Areas of Education and Occupational Skills:

Business management, fitness training, athletic coaching, research, and data analysis

Experience

Vermont Commission On Women

Commissioner

May 2022 - Present (5 months)

Vermont, United States

The Vermont Commission on Women (VCW) is an independent non-partisan state commission dedicated to advancing rights and opportunities for women in Vermont. The Commission is authorized by Vermont statute.

Appointed for a 4 year term by the Senate Committee on Committees

Rights & Democracy Project

Liaison

July 2022 - Present (3 months)

Rutland County, VT

Low-income liaison helping to organize meetings in Rutland County, in conjunction with the VT Dept of Trans

VT AthletaFit

Owner

January 2021 - Present (1 year 9 months)

Poultney, Vermont, United States

VT AthletaFit is a boutique personal training studio located in the Lakes Region. Clients come to reach strength goals, weight loss goals, and general fitness goals. We incorporate a holistic view which focuses on strength, mindset, cardio, and nutrition.

Amazon's Mechanical Turk
Independent Contractor | Crowdfunder
June 2015 - Present (7 years 4 months)
Remote

Nature of work: Flexible, at-your-leisure, crowdwork which can be completed for as many/few hours per week as desired

99% work approval rating.

Example tasks: data entry, logical analysis, data collection, speech production, geospatial data analysis, machine learning

Received "Masters" distinction in March 2017 -- "...a top Worker of the MTurk marketplace...consistently demonstrated a high degree of success in performing a wide range of HITs across a large number of Requesters... ability to consistently submit high-quality results... marketplace tenure, and variety of work performed."

Educational Testing Service (ETS)
Rater
December 2017 - May 2022 (4 years 6 months)
Remote

Nature of work: Scoring standardized tests.

Subject area: English as a Second Language

Certification: Grades K-12

The primary scoring "season" is April-July

Student Trans
School Bus Driver
September 2019 - September 2021 (2 years 1 month)
Wells, Vermont

Nature of work: School bus driver

Working for BetCha, whose parent company is Student Transportation of America

Certifications: CDL Class B, Passenger & School Bus endorsements

Fair Haven Union High School
Coach & Instructional Assistant
August 2015 - August 2021 (6 years 1 month)

Fair Haven, VT

Junior Varsity Men's Soccer Coach, 2020 season

Junior Varsity Women's Soccer Coach, 2015 season

Assistant Varsity Coach for Indoor Track & Field, 2015-2016 season

Assistant Varsity Coach for Outdoor Track & Field, 2016 season

Instructional Assistant at the high school providing educational support and structured study halls for designated students (2015-2016)

Town of Castleton

Accounting Clerk

January 2020 - July 2020 (7 months)

Castleton, VT

Nature of work: Aiding the Town Accountant in local government

Duties include: Accounts payable, accounts receivable, payroll

Software used: NEMRC, Excel, Word

Appen

Independent Contractor

March 2018 - June 2018 (4 months)

Remote

Falcon Local Curation, Category Relevance

Manneken-Brussel Imports

Executive Assistant (Intern)

August 2016 - October 2016 (3 months)

Remote

Beer import, premium branding

Randstad

Customer Service Specialist

November 2013 - June 2014 (8 months)

Duties

- Providing excellent customer service, ensuring patient satisfaction
- High volume (up to ~230/day) of outbound calls
- Verifying demographic information, obtaining call-specific information, and thorough documentation
- Knowledge and promotion of products and services offered
- Answering specific questions about the product in accordance with company standards

- Adherence to industry standards
- Collaborating with teammates

Special projects

- Creating scripts and job descriptions for upcoming projects
- Training new hires
- Developing new procedures

Software/applications used

- Microsoft Office, specifically Microsoft Excel
- Lotus Notes
- CRM database systems, specifically Siebel

Green Mountain College

Student Receptionist

September 2008 - September 2012 (4 years 1 month)

Office of Student Life

Basic office responsibilities including but not limited to

- Receiving inbound calls in a courteous and professional manner
- Providing information to staff, faculty, and students, and deferring to specialized personnel when necessary
- Assisting the Director of Student Life and Department of Residence Life with assorted tasks

National Science Foundation

Research Experience for Undergraduates Fellowship

June 2012 - August 2012 (3 months)

Miami, OH

9 week summer fellowship

Funded by the National Science Foundation

Hosted at Miami University

"Investigation of a Novel Mode of Anaerobic Betaine Metabolism by a Common Soil Microbe" presented at Miami U. August, 2012

Undergraduate research assistant to Dr. DJ Ferguson. PCR assays, sequencing, DNA mini-prep, restriction digest, protein purification, transformation, E. coli transformation, streak-plating, culturing, anaerobic techniques, sterile techniques, western blot, SDS-PAGE, and column chromatography.

National Science Foundation
Research Experience for Undergraduates Fellowship
May 2010 - August 2010 (4 months)
10 week summer fellowship

Funded by the National Science Foundation
Hosted at San Francisco State University

“Prevalence of Avian Malaria in Endemic Island Birds of Papua New Guinea”
presented at San Francisco State U. August, 2010
URA to Dr. Ravinder Sehgal. DNA mini-prep, PCR assays, gel electrophoresis,
and DNA sequencing. Analysis using Sequencher software and BLAST.

Education

Green Mountain College
Master of Business Administration (M.B.A.), Sustainable
Business · (2014 - 2017)

Green Mountain College
Bachelor's Degree, Biology, General · (2013)

Green Mountain College
Bachelor's Degree, Environmental Studies · (2013)

Brockton High School
High School · (2008)

Rogelio Daniel Mora

Summary

As a Resident Liaison tasked to coordinate advertising for facility that offers assisted living services. With the primary target audience as seniors who need extra care during their daily lives. Aside from creating and running marketing campaigns to attract new residents and get attention from the families of potential residents, I spend time creating regular marketing overviews, identifying strategies to increase occupancy, and working on outreach to the community. Leadership experience through a career in corrections for over 8 yrs. managing high profile units with over 80 inmates at a time. Shortly after, joined the pipeline field and started as a labor employee. Once familiar with procedures joined the safety department as a field representative, and later was promoted to Safety Manager for pipeline construction projects: supervised multiple projects at a time with over 60 employees per active location both in Texas and New Mexico. Promoted to project coordinator for Texas and New Mexico successfully assisted in the management of multiple projects from start to finish with accurate tracking of change orders and development of excel spreadsheets to assist in project tracking and coordination.

Current Employment

2021-Present	Vista Senior Living	Killington Vt.
--------------	---------------------	----------------

Resident Liaison

- Effectively plan, schedule, and manage new resident inquiries to meet the families needs and expectations, and ensure the target level of care is met for the resident.
- Build and maintain relationships with current and prospective families, residents and local businesses. Ensure professional, timely, and accurate communication with all parties.
- Monitor all commitments to ensure that all services are being performed to terms of the contract, that a tracking program is in place to ensure all documents are properly collected for Directors review.

Previous Work Experience

2018-2021	Advantage Energy Services/West States Energy Services	Permian Basin
-----------	---	---------------

Project Coordinator/Manager

- Hold pre-construction meetings with the construction team to communicate expectations, and gain buy-in from the superintendent on the construction plan. Attend pre-construction meetings with clients if requested.
- Effectively plan, schedule, and manage projects to meet the customer's needs and expectations, and ensure the target profit levels are met for the project.
- Build and maintain relationships with current and prospective clients and inspectors. Ensure professional, timely, and accurate communication with all parties.
- Define and communicate roles, responsibilities and authorities to the project team and the customer to ensure project completion in a safe manner, within budget, on schedule, and in conformance with the appropriate standards, specifications, and applicable regulatory requirements. Deviations or modifications to the plan should be communicated to the division director for approval.
- Monitor all contractual commitments to ensure that all work is being performed in accordance with the specifications, drawings, and terms of the contract, that a tracking program is in place, that change orders and claims are processed in a timely manner.
- Approve bid tabulations for commitments on all major purchase orders, contracts, and sub-contracts, and recommend critical changes to these documents to the division director.
- Review invoices and applications for payment to assure accuracy of tabulations, accuracy of completion

percentage, and recommend approval or disapproval.

- Conduct meetings with clients to provide project status updates which include work schedules revisions to scope and schedule.
- Ensure billing is completed in two-week intervals and submitted to the corporate office for invoicing.
- Ensure construction activities are performed safely and effectively according to Advantage's and the customer's policies.
- Monitor material deliveries to assure adequate lead times to meet contract commitments.
- Ensure the following documents are completed with division manager review: plans, permits, schedule, change control forms, weekly and monthly projections reports, project status reports and any other applicable documentation.

2017-2018

Safety Manager

- Manage Field Safety reps to ensure the Company and its job sites remain hazard and accident free by conducting periodic safety inspections.
- Provide support to field staff in the event of an L&I site inspection.
- Prepare study and analysis of industrial accident causes and hazards to health for use by company personnel and outside agencies. Made recommendations to resolve any deficiencies.
- Research and manage ways to reduce the net premium paid by improving the experience modifier.
- Record and compile data, update logs, monitor equipment and schedule maintenance.
- Support Ops Managers in maintaining the Superintendent Storage area.

Previous Work Experience

2009 –2017

TDCJ/Metropolitan Detention
Center

Ft. Stockton Tx. / Albuquerque
Nm.

Correctional Officer

- Enforce rules and keep order within jails or prisons.
- Supervise activities of inmates.
- Aid in rehabilitation and counseling of offenders.
- Inspect facilities to ensure that they meet standards.
- Search inmates for contraband items.
- Report on inmate conduct.
- Work with different agencies such as FBI, U.S Marshall Services, Bernalillo County Sheriff's office and Albuquerque Police department in investigative operations.

Real Estate Committee Meeting Minutes | Wednesday, October 5th, 2022 | Via Zoom

Present: Nicole Kesselring, Mark Foley, Andy Paluch, Heather Starzynski, Lyle Jepson

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

Criterion Lalancette & Dudka Capital Needs Assessment Proposal

There was general agreement that it is best practice to periodically update the plan and that the cost seemed appropriate for the scope of work. Following discussion it was determined that there was no urgency in updating the 2013 plan. Once there is a clear understanding of Bodycote's future plans, the committee will revisit the need, perhaps in October of 2023. Lyle will reach out to Lalancette & Dudka.

112 Quality Lane Tenant Transition Update

The committee decided that, instead of allowing Bodycote to revise the lease, they will be offered the option to sublet with an opportunity to return to the committee for further discussion once they have a more firm plan regarding what they describe as their Phase II change in space needs.

Action Items:

1. Lyle will alert Mario Ciampini, our Bodycote lease contact, to explain the option available.
2. Assuming this is something Bodycote would like to do, Lyle will work with legal counsel to draft language consistent with the current lease as an addendum. Lyle will also reach out to Ann Clark concerning the potential plan.
3. Lyle will reach out to Andy Paluch with a date to tour the building. The goal will be to engage with a professional commercial real estate company that can suggest the best way to monetize the building as a asset to the CEDRR organization.
4. The committee would also like an update on the debt owed on the building and would like the 2013 report circulated to the committee.

Regional Housing Plan

Heather explained that housing partner organizations in the County will be meeting on October 21st to work on creating a region-wide strategic plan for housing development, one that has short-term and long-term goals. An agenda has been created that will attempt to actively engage all partners.

Action Item:

1. Heather and Lyle will update the committee on the outcome of the October 21st meeting.

3-Acre Rule

CEDRR had an inquiry about the status of the retroactive 3-Acre Stormwater Permit. Nicole outlined that the rule became effective in December 2020 and that any properties that have 3 acres or more impervious surface and do not have a prior stormwater permit or were permitted prior to 2002 are required to seek coverage. Starting January 1, 2022, properties were required to register with the state and provide basic information. This step begins an 18 month timeframe for preparing a design and submittal of a full application to the State Stormwater Division. Following issuance of a Permit, landowners will have five years in which to implement the designs. This can be an expensive surprise to many.

Act 250



Discussion involved the Governor's work to reduce the burden of Act 250 on downtown housing projects, specifically those that are high density in nature or that are in Opportunity Zones. Currently, nine or more units of construction will trigger an Act 250 review. The burden is on the developer. Andy shared a link that outlines a Norfolk Housing plan [found here](#). Heather suggested advocacy through the Vermont Affordable Housing Coalition, which she is a member of. She pointed out that many towns are at a disadvantage because they have not applied for a downtown designations.

Action Item:

1. Direct this topic to the Policy Committee.

Lyle pointed out that twice in the last six months Tyler has attempted to engage with Kim Lutchko, Natural Resources Board local District Coordinator. The goal was to introduce Ms. Lutchko to CEDRR in hopes that CEDRR can support her and businesses with their desire to permit their projects. Each time Ms. Lutchko has pointed out that she is too busy to meet.

Action Item:

1. After consulting with John Casella II, Local District NRB Chair, Lyle and Tyler will reach out to Sabina Haskell to express their concern that there is no access to the NRB local District Coordinator by the local Economic Development Corporation.

Old Business - none

New Business - none

Adjournment at 9:10 a.m.

The next meeting of the committee will take place on Wednesday, November 2nd from 8:15-9:15am.

Marketing Committee Meeting Minutes | Thursday, October 6, 2022 | Via Zoom

Present: Lyle Jepson, Olivia Lyons, Steve Costello, Michael Talbott, Bill Ackerman, Polly Mikula, Grigori Youkov, Kim Peters, Traci Moore, Bill Moore, Jordan Spear, Bill Ackerman

The meeting was called to order at 11:31 a.m.

Weekend Getaway Recap

Olivia Lyons presented a slideshow of the four families who visited us for the “Real Rutland Weekend Getaway.” Lyle Jepson added to the success of the giveaway by saying how great of a time everyone had. One family placed an offer on a house that was not accepted but they are continuing their search. The state has also asked us to post our blog on its website, which further promotes the efforts we are making here. All families took part in a county-wide scavenger hunt, which we hope to use in the future for locals.

Analytics for Real Rutland Campaign Google and Microsoft Ads

We had a few Google ads running, but the campaign was paused because of credit card issues. That should be fixed within the next few days. As for the Real Rutland Microsoft Ads, we need to go through an in-depth organization/business verification process. Greg and Olivia hope to have it completed this Friday.

Regional Marketing Castleton intern

Olivia told the committee we have a Castleton University Senior, Will Buck, working with us to create short videos around the county for social media. Will is especially interested in the arts and music, so he is focusing many videos on that area of the county. Michael Talbott suggested Will film Lopi LaRoe (LMNOPI) as she paints the mural.

Visiting Towns

Lyle told the committee he has begun town visits. In the upcoming weeks he and Olivia will visit with town managers and attend select board meetings to ask for funding again in the fiscal year 2023.

Other Business

Bill Ackerman told everyone about his new job with the Housing Trust of Rutland County.

Lyle told everyone to mark their calendars for CEDRR’s Annual Meeting and Grand Opening of The Hub on Monday, November 14 from 5:00-7:00 p.m. at The Hub.

Meeting adjourned at 11:55 a.m.

Potential Topics for Next Month:

Real Rutland Campaign Updates

Regional Marketing Town Visits



Business Development Committee Meeting Minutes Wednesday, October 12th, 2022 | Via Zoom

Present: Russ Marsan, Brennan Duffy, Mark Foley, Jr., Rick Gile, Jerry Hansen, Jenney Izzo, Bernie Krasnoff, Traci Moore, Mark Werle, Alan Hochberg, Lyle Jepson, Tyler Richardson

The meeting was called to order at 8:16 a.m. Rick made a motion to approve the minutes from September 14th. The motion was seconded by Bernie and passed unanimously.

Grants Update

We have applied on behalf of four businesses to the Regional Economic Development Grant program through the State of Vermont, as we typically do annually. The total ask is around \$100,000 and we expect to find out the status in the coming weeks. We have officially received \$489,000 from the Northern Borders Regional Commission for extension of the water infrastructure to Phase II of the Airport Business Park, and we are in the process of administering the grant award. We previously received a \$50,000 grant from USDA for equipment, and we have begun ordering equipment for The HUB. We received the EDA Build to Scale grant for The HUB and Lyle will be reaching out to inform the partners and match contributors. Receiving the EDA grant allows us to open The HUB more smoothly and more fully resourced. We have three years to spend the EDA funding, and we can't start spending it until November 1st.

Hiring Update

We have been advertising for the position of HUB Program Director over the past several weeks. There has been interest and a few qualified candidates uncovered. We have a leading candidate who we have interviewed a few times and he has provided his high-level ideas on his first 90 days in the position, considering the big picture of partnerships and sustainability. Our next step is to check references. We are targeting December 1st to hire. Once on board, we will introduce this person to the committee to see what supports they need. As we have been successful in bringing in a lot of grant money over the last year, we have significantly increased our administrative load around grant administration and reporting. Our capacity is constrained and we are beginning to look at a Grants Manager position at CEDRR. Other organizations are going through a similar grant-induced stress, and we are exploring making this position a regional asset to outsource grant administration to other entities. This consideration is ongoing and developing.

CEDRR Annual Meeting and HUB Open House – November 14th, 5:00-7:00

Lyle briefly reviewed the programming for the evening and encouraged the committee to attend.

Old Business

None.

New Business

Committee members have been hearing it's difficult to find multi-cultural events happening in our region, and various ideas were discussed to help bring more awareness to these types of events. This is a topic that will be forwarded to the Events and Marketing Committees for further discussion.

Adjournment at 8:53 a.m.



Events Committee Meeting, Thursday, October 13, 2022, 4:00 pm

Present: Eric Mallette, Penny Inglee, Olivia Lyons, Chrispin White, Lori Pinkowski, Lyle Jepson

Recap of 10/11/22 Mixer at Allen Pools and Spas: All went well after a few bumps – about 70-80 people attended.

December Mixer at HFCU on the 13th: We have approximately 10 door prizes that will be grouped together and we are looking to get 7-8 more to create several Grand Prize drawings.

Real Rutland Feud: 5 Teams are secured - Killington, RRMCC (2 teams), Newstory Center (being sponsored by Cape Air) & Comcast. Others being asked are GMP (hoping for 2 teams), Town of Fair Haven and Town of Brandon.

Annual Meeting/Open House at the HUB: Set for November 14th from 5-7 pm. There will be live music, appetizers and cash bar along with tours of the Hub (5-6) and the Annual Meeting (6-6:30) followed by additional tours (6:30-7). We have many sponsors this year to offset cost of food and drinks. Since we are not charging for participating this year, Olivia suggested we add a box at the entrance for “donations accepted”.

New Business: 2023 Mixers already scheduled are Four Seasons Sotheby’s, July; Allen Pools & Spas, October; and HFCU in December. Information will go out in the Newsletter soon seeking hosts for 2023 mixers. Eric would like to do a mixer but will check his schedule for 2023. He offered the Paramount if someone wanted to do a mixer but didn’t have the space for it.

Next Meeting scheduled for Thursday, November 10th at 4 pm at CEDRR Conference Room.

Finance Committee Meeting Minutes | Tuesday, October 11th, 2022 | Via Zoom

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

The meeting was called to order at 8:17 a.m. Scott D. moved to accept the minutes from September 13th, 2022. The motion was seconded by Chris and passed unanimously.

CEDRR Internal Financials

The committee reviewed the financial reports including the CEDRR P&L, balance sheet, and regional marketing activity. These reports are also the final reports of the year. There was a loss for the month but a gain for the year. We will be spending money on equipment and personnel for the HUB in the coming months. Some lines in the P&L need to be reorganized for better understanding of activities.

Revolving Loan Fund

All loan clients are current on payments except for loan #108-01-01. Tyler has met with the borrower and the other lenders on this project to continue discussions and determine steps forward. The other lenders are moving forward with a restructuring contingent on our participation in the overall financial stack and providing a loan structure that allows the borrower a monthly debt service of \$1,200 for our loan. The committee reviewed repayment scenarios, terms, and rates, and recommended the following:

- Refinance the loan at an 8% rate on a 12-year amortization with a five-year balloon
- Require the payment of interest accumulated to date
- Require cross-default amendment with the other lenders
- Require the payment of legal fees, late fees, and closing fees
- Require the payments be set up as ACH
- Require regular updates in coordination with the other lenders
- Require other lenders to provide their restructuring plan in writing

Tyler will reach out to the borrower and other lenders to update them on this decision. Tyler will work with the committee and our accountants on the accounting approach to this restructuring.

CEDRR Grants Manager Position

As we have been successful in bringing in a lot of grant money over the last year, we have significantly increased our administrative load around grant administration and reporting. Our capacity is constrained and we are beginning to look at a Grants Manager position at CEDRR. Other organizations are going through a similar grant-induced stress, and we are exploring making this position a regional asset to outsource grant administration to other entities. The position would be paid for with grant funding. This consideration is ongoing and developing.

Old/New Business

None.

Adjournment at 9:00 a.m.

Chamber and Economic Development of the Rutland Region
Comparative Profit & Loss
Budget Performance

	Sep 22	Oct '21 - Sep 22	Sep 21	Oct '20 - Sep 21	Annual Budget
Ordinary Income/Expense					
Income					
41000 · Chamber Donation	0.00	0.00	0.00	159,782.02	0.00
42000 · 112 Quality Lane Income					
42100 · Ann Clark Rent	0.00	13,485.00	0.00	6,594.00	14,379.00
42200 · Ann Clark Reimbursements	248.89	4,599.69	118.05	2,551.99	4,665.00
42300 · Bodycote Rent	0.00	115,548.48	0.00	132,816.96	123,194.00
42400 · Bodycote Reimbursement	3,710.14	39,425.77	8,194.15	49,236.39	39,963.00
42500 · The MINT Rent	3,518.00	40,458.00	2,932.00	21,495.92	40,460.00
42600 · The MINT Reimbursement	837.11	22,184.18	606.53	16,632.45	21,502.00
Total 42000 · 112 Quality Lane Income	8,314.14	235,701.12	11,850.73	229,327.71	244,163.00
43000 · Event Income					
43100 · Business Show	0.00	0.00	0.00	0.00	15,000.00
43200 · Community Raffle	0.00	16,300.00	9,200.00	10,050.00	0.00
43300 · Golf Tournament	0.00	0.00	0.00	0.00	15,000.00
43400 · Legislatives Events	0.00	1,360.00	0.00	0.00	2,450.00
43500 · Mixers	63.00	431.00	0.00	0.00	4,500.00
43600 · Parade of Heroes/Whoopie Pie	3,399.00	38,546.83	-4,028.00	50,872.00	75,000.00
43700 · Puzzles	0.00	14,706.40	0.00	0.00	0.00
43800 · Real Rutland Feud	0.00	26,164.76	0.00	0.00	25,000.00
43900 · Trivia	0.00	0.00	0.00	2,500.00	0.00
43000 · Event Income - Other	0.00	9,925.00	0.00	3,031.50	0.00
Total 43000 · Event Income	3,462.00	107,433.99	5,172.00	66,453.50	136,950.00
44000 · Regional Marketing Initiative					
44100 · Chamber donation - Mkt Rutland	0.00	0.00	0.00	23,526.02	0.00
44200 · Fundraising - City of Rutland	0.00	16,000.00	0.00	16,000.00	16,000.00
44300 · Fundraising - Municipalities	1,500.00	14,094.00	0.00	19,696.75	21,748.00
44400 · Fundraising - Businesses	0.00	101,245.00	0.00	89,800.00	90,000.00
44500 · Admin Fees from Regional Market	0.00	0.00	14,000.00	14,000.00	0.00
Total 44000 · Regional Marketing Initiative	1,500.00	131,339.00	14,000.00	163,022.77	127,748.00
45000 · Advertising Income					
45100 · Window Advertising	0.00	7,475.00	0.00	0.00	1,650.00
45200 · Website	0.00	6,750.00	200.00	1,983.52	4,000.00
45300 · Directory	0.00	500.00	0.00	2,400.00	0.00
45400 · Map	0.00	1,100.00	0.00	0.00	0.00
45000 · Advertising Income - Other	0.00	0.00	0.00	2,250.00	0.00
Total 45000 · Advertising Income	0.00	15,825.00	200.00	6,633.52	5,650.00
46000 · Miscellaneous Fees					
46100 · Annual Meeting	0.00	23,050.00	-5,500.00	17,175.00	0.00
46115 · Interest Income Banks and CDs	5.41	62.53	6.84	167.48	1,200.00
46200 · Insurance Premium Commissions	1,000.00	20,970.05	0.00	15,301.00	10,000.00
46480 · Program Services Income	0.00	1,871.43	0.00	68,763.24	0.00
46490 · Miscellaneous Revenue	0.00	541.96	2,434.35	8,286.35	0.00
46900 · VDOL Summit	0.00	0.00	0.00	-182.18	0.00
46000 · Miscellaneous Fees - Other	0.00	1.00	0.00	0.00	0.00
Total 46000 · Miscellaneous Fees	1,005.41	46,496.97	-3,058.81	109,510.89	11,200.00
47000 · Fees for Services					
47100 · CU	0.00	8,190.00	910.00	6,398.00	10,920.00
47200 · DED Contract	41,195.00	118,508.00	0.00	123,932.00	118,508.00
47300 · WCCEDS	0.00	2,550.00	0.00	0.00	3,000.00
47400 · CNPP	0.00	2,500.00	0.00	0.00	0.00
47500 · RMI	0.00	14,000.00	0.00	0.00	22,750.00
Total 47000 · Fees for Services	41,195.00	145,748.00	910.00	130,330.00	155,178.00
48000 · Membership Contribution					
4810-19 · Membership Contributions 2019	0.00	0.00	0.00	250.00	0.00
Membership Contributions 2021	0.00	0.00	15,089.00	204,660.06	0.00
48000 · Membership Contribution - Other	21,324.00	236,517.00	0.00	0.00	154,686.00
Total 48000 · Membership Contribution	21,324.00	236,517.00	15,089.00	204,910.06	154,686.00
4205 · Interest Income From DRP Loan	0.00	0.00	0.00	15.17	
49000 · The Hub Income					
49200 · Hub	35,046.73	50,046.73	0.00	0.00	0.00
Total 49000 · The Hub Income	35,046.73	50,046.73	0.00	0.00	0.00
Total Income	111,847.28	969,107.81	44,162.92	1,069,985.64	835,575.00
Gross Profit	111,847.28	969,107.81	44,162.92	1,069,985.64	835,575.00
Expense					
61000 · 112 Quality Lane Expenses					
61100 · Depreciation	2,699.33	32,391.96	5,022.37	34,715.00	34,200.00
61150 · Capital Improvement to Quality	0.00	0.00	0.00	0.00	5,000.00
61200 · Electric	0.00	0.00	0.00	1,500.00	0.00

Chamber and Economic Development of the Rutland Region
Comparative Profit & Loss
Budget Performance

	Sep 22	Oct '21 - Sep 22	Sep 21	Oct '20 - Sep 21	Annual Budget
61250 · Fuel Oil	0.00	24,008.02	0.00	12,610.29	15,000.00
61300 · Property Insurance 112 Quality	1,305.00	5,220.00	1,305.00	6,525.00	5,300.00
61350 · Interest Expense - VEDA	1,044.83	9,243.58	1,066.66	10,186.31	10,500.00
61355 · Interest Expense - VEDA Roof	255.05	2,266.63	177.01	2,229.42	2,200.00
61400 · Lawn Care & Plowing	481.44	16,855.60	381.44	14,981.71	15,000.00
61450 · Comcast Security Phone Line	83.85	1,092.02	0.00	908.54	1,000.00
61500 · Personal Property Taxes	0.00	40.18	0.00	155.10	15.00
61550 · Real Estate Taxes	0.00	9,979.36	0.00	15,098.00	15,000.00
61600 · Repairs & Maintenance	0.00	40,476.11	2,864.40	43,801.93	50,000.00
61650 · Inspections & Security	0.00	841.00	0.00	629.14	1,000.00
61700 · Sewer Charge- Rutland City	1,685.22	8,554.63	0.00	14,623.63	15,000.00
Total 61000 · 112 Quality Lane Expenses	7,554.72	150,969.09	10,816.88	157,964.07	169,215.00
62000 · Events					
62100 · Business Show Expense	0.00	0.00	0.00	0.00	3,100.00
62200 · Community Raffle Expense	0.00	16,531.39	108.00	578.07	0.00
62300 · Golf Tournament Expense	0.00	0.00	0.00	0.00	7,000.00
62400 · Legislative Events Expense	0.00	1,916.00	0.00	0.00	2,200.00
62500 · Parade of Heroes/Whoopie Pie	6,497.39	26,155.74	1,856.02	14,759.23	50,000.00
62600 · Puzzles Expense	0.00	12,404.12	0.00	0.00	0.00
62700 · Mixers Expense	0.00	2,162.03	0.00	0.00	1,500.00
62800 · Real Rutland Feud Expense	0.00	15,233.66	0.00	0.00	16,000.00
62900 · Trivia	0.00	0.00	0.00	2,490.00	0.00
62000 · Events - Other	40.45	5,290.67	0.00	2,087.63	0.00
Total 62000 · Events	6,537.84	79,693.61	1,964.02	19,914.93	79,800.00
63000 · Regional Marketing Expense					
63100 · Regional Marketing Staff	0.00	0.00	14,000.00	14,000.00	0.00
63200 · Communication (Mondo)	11,974.65	80,849.03	5,743.97	81,358.78	127,748.00
63000 · Regional Marketing Expense - Other	0.00	0.00	0.00	0.00	0.00
Total 63000 · Regional Marketing Expense	11,974.65	80,849.03	19,743.97	95,358.78	127,748.00
64000 · Operational Fees					
64100 · Office Expense					
64110 · Cleaning	0.00	3,554.00	248.00	1,873.00	3,400.00
64120 · Copier Lease	0.00	3,120.38	163.23	2,426.53	2,000.00
64130 · Utilities	0.00	3,547.63	0.00	2,573.78	2,500.00
64140 · Garbage Removal	125.09	1,402.63	106.55	1,309.14	1,400.00
64150 · Office Equipment	42.39	433.53	0.00	0.00	10,000.00
64160 · Office Expense	0.00	618.93	0.00	269.81	0.00
64165 · Parking	0.00	0.00	0.00	0.00	1,800.00
64180 · Phone/Internet	266.74	3,133.54	246.81	3,305.44	3,420.00
64185 · Rent	1,420.00	18,460.00	0.00	17,040.00	15,240.00
64190 · Supplies	272.07	3,938.75	284.25	3,523.97	5,000.00
Total 64100 · Office Expense	2,126.29	38,209.39	1,048.84	32,321.67	44,760.00
64200 · Accounting Fees	895.00	10,740.00	895.00	8,130.00	10,740.00
64202 · Advertising	0.00	2,219.80	342.64	2,163.86	0.00
64205 · Audit Expense	0.00	18,580.00	0.00	15,680.00	16,000.00
64210 · Bank Charges	20.00	251.90	35.74	183.51	100.00
64220 · Insurance					
64221 · Auto Policy	62.25	249.00	62.25	316.25	0.00
64222 · Commercial Policy	953.50	3,578.25	838.25	3,861.25	0.00
64223 · D/O Ins Policy	1,417.37	1,417.37	1,595.00	4,459.48	0.00
64224 · Other Insurance	0.00	82.00	19.00	3,929.19	0.00
64229 · Workers Comp	147.00	999.25	146.75	777.75	0.00
64220 · Insurance - Other	0.00	0.00	0.00	0.00	9,300.00
Total 64220 · Insurance	2,580.12	6,325.87	2,661.25	13,343.92	9,300.00
64230 · Computer Services	2,503.79	10,508.86	5.00	7,519.13	2,000.00
64235 · Credit Card Service Charges	52.84	1,173.44	332.39	995.71	3,000.00
64240 · CRM	0.00	3,563.96	279.00	3,348.00	3,348.00
64245 · Dues & Subscriptions	0.00	2,967.27	1,550.00	7,122.87	3,000.00
64246 · Education and Seminars	0.00	25.00	25.00	25.00	0.00
64250 · Legal fees	0.00	265.00	0.00	3,246.75	2,000.00
64455 · Marketing/Community Relations	0.00	1,289.25	0.00	8,744.81	3,000.00
64460 · Membership Related Expenses	0.00	3,511.50	0.00	4,309.40	2,000.00
64465 · Miscellaneous	14.50	1,190.68	0.00	0.00	971.00
64470 · Mileage Reimbursement	0.00	172.58	0.00	496.16	3,000.00
64475 · Payroll Processing Fees	0.00	1,573.99	118.65	1,555.44	1,400.00
64480 · Personnel					
64481 · Salaries & Wages	29,983.51	362,323.48	43,511.80	319,905.28	368,293.00
64482 · Payroll Taxes	2,524.42	29,275.36	3,329.56	28,671.64	0.00
64483 · Employer Cont. Simple IRA	953.55	7,780.25	761.76	6,662.80	0.00

Chamber and Economic Development of the Rutland Region
Comparative Profit & Loss
Budget Performance

	Sep 22	Oct '21 - Sep 22	Sep 21	Oct '20 - Sep 21	Annual Budget
Total 64480 · Personnel	33,461.48	399,379.09	47,603.12	355,239.72	368,293.00
64490 · Postage & Shipping	0.00	1,299.29	300.48	1,604.94	1,000.00
64495 · Professional Development	0.00	0.00	0.00	6,695.00	10,000.00
64500 · Travel & Entertainment					
64504 · Conference,Convention,Meeting	0.00	0.00	0.00	219.20	0.00
64505 · Entertainment Expenses	57.30	566.09	389.77	409.77	0.00
64500 · Travel & Entertainment - Other	0.00	166.89	0.00	0.00	2,000.00
Total 64500 · Travel & Entertainment	57.30	732.98	389.77	628.97	2,000.00
64530 · Website Development	0.00	470.59	94.99	6,510.38	2,500.00
64540 · The Hub					
64541 · Intern Hub	0.00	119.53	0.00	0.00	0.00
64542 · Hub	47,332.55	50,398.82	0.00	0.00	0.00
Total 64540 · The Hub	47,332.55	50,518.35	0.00	0.00	0.00
64550 · Filing Fees	0.00	215.13	35.00	35.00	0.00
Total 64000 · Operational Fees	89,043.87	555,183.92	55,716.87	479,900.24	488,412.00
65000 · Miscellaneous					
65100 · Annual Meeting Expense	0.00	8,114.14	0.00	15,249.98	0.00
65400 · Program Services Expense	0.00	2,422.13	12,028.23	41,920.77	0.00
65500 · Rutland Maker Space	0.00	500.00	50.00	490.00	0.00
65000 · Miscellaneous - Other	0.00	0.00	1,250.00	2,082.21	0.00
Total 65000 · Miscellaneous	0.00	11,036.27	13,328.23	59,742.96	0.00
Total Expense	115,111.08	877,731.92	101,569.97	812,880.98	865,175.00
Net Ordinary Income	-3,263.80	91,375.89	-57,407.05	257,104.66	-29,600.00
Other Income/Expense					
Other Income					
70000 · Other Income	0.00	0.00	0.00	45,800.00	0.00
72000 · IRP Income					
72100 · Admin Fees from Funds	4,772.39	48,557.91	6,084.70	45,010.62	28,000.00
72200 · IRP Rent	225.00	2,700.00	225.00	2,700.00	2,700.00
72300 · Interest Income Banks and CDs	55.38	655.33	49.29	795.28	0.00
72400 · Interest Income From IRP LOAN	510.92	25,158.35	597.78	23,452.59	34,900.00
72500 · Loan Service Fees	0.00	0.00	0.00	3,121.00	2,700.00
Total 72000 · IRP Income	5,563.69	77,071.59	6,956.77	75,079.49	68,300.00
Total Other Income	5,563.69	77,071.59	6,956.77	120,879.49	68,300.00
Other Expense					
80000 · IRP Expense					
81000 · Bank Charges - IRP	0.00	56.00	0.00	11.00	0.00
82000 · Interest Exp - IRP	0.00	5,096.85	-1,440.83	4,966.16	7,700.00
83000 · Filing Fees for Loans	0.00	30.00	0.00	0.00	300.00
84000 · Fund Rent Expense	225.00	2,700.00	225.00	2,700.00	2,700.00
85000 · Admin Fee Expense	4,772.39	48,557.91	6,084.70	45,010.62	28,000.00
86000 · Loan Loss Expenses	8,205.70	-7,281.49	-29.26	11,837.15	0.00
Total 80000 · IRP Expense	13,203.09	49,159.27	4,839.61	64,524.93	38,700.00
Total Other Expense	13,203.09	49,159.27	4,839.61	64,524.93	38,700.00
Net Other Income	-7,639.40	27,912.32	2,117.16	56,354.56	29,600.00
Net Income	-10,903.20	119,288.21	-55,289.89	313,459.22	0.00

Chamber and Economic Development of the Rutland Region
Balance Sheet by Class
As of September 30, 2022

	Operating Fund		IRP Fund		TOTAL	
	Sep 30, 22	Sep 30, 21	Sep 30, 22	Sep 30, 21	Sep 30, 22	Sep 30, 21
ASSETS						
Current Assets						
Checking/Savings						
11005 · NBT - BGS Grant (R) 7720	0.00	20,450.00	0.00	0.00	0.00	20,450.00
11010 · NBT - MM 4802	0.00	77,893.40	0.00	0.00	0.00	77,893.40
11015 · HFCU (Checking) IRP 5	1,132.00	0.00	180,381.50	176,176.21	181,513.50	176,176.21
11020 · HFCU (Savings) IRP 5	0.00	0.00	27.56	27.56	27.56	27.56
11025 · HFCU (Checking) IRP 4	0.00	0.00	118,071.21	207,826.93	118,071.21	207,826.93
11030 · HFCU (Savings) IRP 4	0.00	0.00	24,968.43	24,937.82	24,968.43	24,937.82
11035 · Berkshire IRP	0.00	694.60	694.60	0.00	694.60	694.60
11040 · Berkshire MM OP	225,023.13	0.00	141.52	18,548.82	225,164.65	18,548.82
11045 · Community Checking HUB	47,775.29	0.00	0.00	81,413.72	47,775.29	81,413.72
11050 · Community Checking Events	64,765.37	10,079.73	0.00	0.00	64,765.37	10,079.73
11055 · Community Checking OP	110,283.14	33,948.65	0.00	0.00	110,283.14	33,948.65
11060 · M&T Checking OP	335,940.14	414,801.58	-7,431.93	0.00	328,508.21	414,801.58
11065 · M&T Checking IRP	0.00	0.00	106.66	2,774.64	106.66	2,774.64
11070 · TD Checking RMI	113,201.38	94,507.36	0.00	0.00	113,201.38	94,507.36
11075 · TD Short-Term Inv OP	36,559.87	34,166.01	0.00	0.00	36,559.87	34,166.01
11080 · Petty cash	124.18	99.18	0.00	25.00	124.18	124.18
Total Checking/Savings	934,804.50	686,640.51	316,959.55	511,730.70	1,251,764.05	1,198,371.21
Accounts Receivable						
12000 · Accounts receivable	15,068.30	15,252.73	0.00	0.00	15,068.30	15,252.73
Total Accounts Receivable	15,068.30	15,252.73	0.00	0.00	15,068.30	15,252.73
Other Current Assets						
12011 · Accounts receivable - Mkt Rutla	5,045.00	5,045.00	0.00	0.00	5,045.00	5,045.00
12012 · Accounts receivable - Chamber	19,968.00	20,421.00	0.00	0.00	19,968.00	20,421.00
1221 · Interest Rec. IRP	0.00	0.00	1,909.77	1,909.77	1,909.77	1,909.77
13100 · Security Deposit Merchants Row	1,600.00	1,600.00	0.00	0.00	1,600.00	1,600.00
14000 · Undeposited Funds	0.00	9,416.16	0.00	0.00	0.00	9,416.16
14800 · Due to OP Fund (from IRP)	-7,431.93	259,840.77	7,431.93	0.00	0.00	259,840.77
14850 · Due to Operating Fund	48,181.83	0.00	0.00	0.00	48,181.83	0.00
14510 · PrePaid Rent	0.00	1,420.00	0.00	0.00	0.00	1,420.00
Total Other Current Assets	67,362.90	297,742.93	9,341.70	1,909.77	76,704.60	299,652.70
Total Current Assets	1,017,235.70	999,636.17	326,301.25	513,640.47	1,343,536.95	1,513,276.64
Fixed Assets						
18100 · Building - Qualitad	972,100.92	972,100.92	0.00	0.00	972,100.92	972,100.92
18200 · Computer Equipment/Software-OP	11,117.78	11,117.78	0.00	0.00	11,117.78	11,117.78
18210 · Computer Equipment/Software-IRP	0.00	0.00	3,450.40	3,450.40	3,450.40	3,450.40
18250 · Office Furniture & Equipment	12,937.35	12,937.35	0.00	0.00	12,937.35	12,937.35
18350 · Land Improvements	187,550.00	167,300.00	0.00	0.00	187,550.00	167,300.00
18360 · Accumulated Depreciation	-513,701.88	-481,309.92	-3,450.00	-3,450.00	-517,151.88	-484,759.92
Total Fixed Assets	670,004.17	682,146.13	0.40	0.40	670,004.57	682,146.53
Other Assets						
13420 · Loan Loss Reserve	0.00	0.00	-37,400.62	-44,682.11	-37,400.62	-44,682.11
13440 · IRP - Note Rec Long Term	0.00	0.00	534,294.50	638,315.91	534,294.50	638,315.91
13490 · Cold River Industrial Park	9,219.29	9,219.29	0.00	0.00	9,219.29	9,219.29
Total Other Assets	9,219.29	9,219.29	496,893.88	593,633.80	506,113.17	602,853.09
TOTAL ASSETS	1,696,459.16	1,691,001.59	823,195.53	1,107,274.67	2,519,654.69	2,798,276.26
LIABILITIES & EQUITY						
Liabilities						
Current Liabilities						
Accounts Payable						
20100 · Accounts payable	3,059.28	25,301.69	0.00	0.00	3,059.28	25,301.69
Total Accounts Payable	3,059.28	25,301.69	0.00	0.00	3,059.28	25,301.69
Credit Cards						
21000 · Bank of America 7745	0.00	81.65	0.00	0.00	0.00	81.65
21005 · Bank of America 8024	0.00	915.82	0.00	0.00	0.00	915.82
21010 · People's Business Card 1652	0.00	338.70	0.00	0.00	0.00	338.70
Total Credit Cards	0.00	1,336.17	0.00	0.00	0.00	1,336.17
Other Current Liabilities						
22012 · Accrued Payroll	0.00	5,540.62	0.00	0.00	0.00	5,540.62
22095 · Accrued Interest Exp - OP	702.30	702.30	0.00	0.00	702.30	702.30
22096 · Accrued Interest	0.00	0.00	3,298.73	3,298.73	3,298.73	3,298.73
22240 · Security Deposits	4,905.25	4,905.25	0.00	0.00	4,905.25	4,905.25
27000 · Deferred Income						
27050 · Deferred Rent Revenue	10,832.00	10,515.16	0.00	0.00	10,832.00	10,515.16
27001 · Rutland Feud	200.00	200.00	0.00	0.00	200.00	200.00
27002 · Mixer Fee	375.00	375.00	0.00	0.00	375.00	375.00
27003 · Legislative	1,666.67	1,666.67	0.00	0.00	1,666.67	1,666.67

Chamber and Economic Development of the Rutland Region
Balance Sheet by Class
As of September 30, 2022

	Operating Fund		IRP Fund		TOTAL	
	Sep 30, 22	Sep 30, 21	Sep 30, 22	Sep 30, 21	Sep 30, 22	Sep 30, 21
27004 · Annual Meeting	0.00	11,675.00	0.00	0.00	0.00	11,675.00
27005 · Business Show	2,880.00	2,880.00	0.00	0.00	2,880.00	2,880.00
27006 · Golf	200.00	200.00	0.00	0.00	200.00	200.00
27007 · TBA Spec Event	2,775.00	2,775.00	0.00	0.00	2,775.00	2,775.00
Total 27000 · Deferred Income	18,928.67	30,286.83	0.00	0.00	18,928.67	30,286.83
28110 · Debentures Payable	32,850.00	32,850.00	0.00	0.00	32,850.00	32,850.00
29000 · BGS GRANTS	10,000.00	25,000.00	0.00	0.00	10,000.00	25,000.00
29010 · Due from IRP Fund (to OP)	1,132.00	0.00	-1,132.00	259,840.77	0.00	259,840.77
29060 · Due from Events	0.00	0.00	0.00	0.00	0.00	0.00
29070 · Due from The Hub	48,181.83	0.00	0.00	0.00	48,181.83	0.00
29080 · Due from Operating	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Current Liabilities	116,700.05	99,285.00	2,166.73	263,139.50	118,866.78	362,424.50
Total Current Liabilities	119,759.33	125,922.86	2,166.73	263,139.50	121,926.06	389,062.36
Long Term Liabilities						
24550 · NP VEDA RIDCG01 LT	182,247.12	215,769.94	0.00	0.00	182,247.12	215,769.94
24560 · LONG TERM VEDA LOAN 2 ROOF	53,277.90	63,295.91	0.00	0.00	53,277.90	63,295.91
26110 · Note Payable-IRP#2 LT	0.00	0.00	20,372.82	39,763.62	20,372.82	39,763.62
26150 · Note Payable-IRP#3 LT	0.00	0.00	119,666.03	159,321.22	119,666.03	159,321.22
26160 · Note Payable-IRP#4 LT	0.00	0.00	136,982.08	151,628.08	136,982.08	151,628.08
26170 · Note Payable IRP-#5 Long Term	0.00	0.00	221,659.34	235,200.00	221,659.34	235,200.00
Total Long Term Liabilities	235,525.02	279,065.85	498,680.27	585,912.92	734,205.29	864,978.77
Total Liabilities	355,284.35	404,988.71	500,847.00	849,052.42	856,131.35	1,254,041.13
Equity						
30000 · Unrestricted net assets						
32000 · Fund Balance Unrestricted-Oper	847,887.91	935,387.91	0.00	0.00	847,887.91	935,387.91
Total 30000 · Unrestricted net assets	847,887.91	935,387.91	0.00	0.00	847,887.91	935,387.91
30005 · Restricted Net Assets						
31005 · Fund Balance Restricted - IRP	0.00	0.00	382,888.00	295,388.00	382,888.00	295,388.00
Total 30005 · Restricted Net Assets	0.00	0.00	382,888.00	295,388.00	382,888.00	295,388.00
31010 · Unrestrict (retained earnings)	350,624.97	-0.31	-37,165.75	0.31	313,459.22	0.00
Net Income	142,661.93	350,625.28	-23,373.72	-37,166.06	119,288.21	313,459.22
Total Equity	1,341,174.81	1,286,012.88	322,348.53	258,222.25	1,663,523.34	1,544,235.13
TOTAL LIABILITIES & EQUITY	1,696,459.16	1,691,001.59	823,195.53	1,107,274.67	2,519,654.69	2,798,276.26



Policy Committee Meeting Minutes | Friday, October 14th, 2022 | Via Zoom

Present: Dennis Carroll, Cam Schaefer, Jennifer Scott, Lyle Jepson, Tyler Richardson, Amelia Seman, Amy Spear

The meeting was called to order at 12:04 p.m. Introductions were made and the group welcomed Amy and Amelia from the Vermont Chamber of Commerce.

Vermont Chamber of Commerce Legislative Review

Amy (Vice President of Tourism) and Amelia (Government Affairs Specialist) gave an update on the priorities and legislative lense of the Vermont Chamber in preparation for the next session. There is a massive change among the legislative members as there have been many retirements and committee leadership is expected to turnover. There will be ongoing conversations this session with legislators focusing on education around economic development issues, particularly for the newcomers. There will be a lot of disruption and change this session. While the State tax revenues are up from three years ago and things are looking promising on the revenue side, there is a lot of economic uncertainty that exists on multiple fronts. As the ARPA funding begins to dry up, the appetite and need for programs propped up by this short-term money will create multiple pressure points on various agencies and segments of society. When you combine this with other factors constraining economic growth, such as supply chain disruption, lack of available workforce, and rising costs, this could create a precarious economic environment if not monitored and handled carefully. How will we pay for these new programs without placing tax burdens on people and businesses and not create an affordability crisis? There are four main priorities the VT Chamber is looking at as they draft their strategy for the coming session: strategic recruitment of employees, reducing the barriers to housing development, redeploying unused ARPA funding, and marketing the state to visitors. The committee stressed the importance of regional marketing efforts to our region. On the topic of removing barriers to housing development, much of this advocacy will include taking a close look at how the regulatory environment impedes efficient housing construction. Modernization discussions around Act 250 are at an impasse, and legislators will need to figure out a way to overcome this impasse and make meaningful improvements. The committee discussed regional frustrations concerning a bottleneck of Act 250 applications and the slow-moving nature of administering the process in our region. Overall, as we move into the new session, there is a lack of clarity on the direction some issues will take at this time, and there is a fear that there will be silos of activity as opposed to working together. The committee thanked Amy and Amelia for their time.

Policy Committee Statement

Tyler laid out the plans for the meetings in November and December. We will invite representatives from DRM to our November meeting for their perspective on the coming session, and will spend the majority of the meeting in December fine-tuning our Policy Statement in preparation for the Legislative Breakfast to be scheduled in January.

Old Business

None.

New Business

The committee discussed the importance of Rutland City as a part of these Policy Committee discussions, and wondered about the future of that representation given the transition of the RRA. We have strong partnerships with Rutland City and we will work to ensure their representation in these committee discussions.

Adjournment at 12:51 p.m.



DEI Committee Meeting Minutes
Friday, September 30th, 2022

Present: Shana Louiselle co-chair, Thomas Franco, Heather Starzynski, Olivia Lyons, Lyle Jepson

The meeting started at 12:03pm. The topic of discussion included:

- review of nominations for the CEDRR Board of Directors and prepare a recommendation for the Executive Committee of CEDRR

Lyle pointed out that 21 people expressed interest in learning more about CEDRR Board membership. He met individually with each for approximately one hour. Seventeen continued to be interested in engaging in the process. All 17 submitted a resume and brief statement of interest. The committee reviewed each, as well as a matrix of skill sets and demographics.

After careful consideration, it was decided that the following individuals rose to the top as people who possess skill sets and life experience that would be beneficial to the businesses, communities and families that CEDRR services. Each also fulfills one or more demographic criteria that the DEI committee targeted as necessary to strengthen CEDRR Board diversity and representation.

In alphabetical order by last name:

- Raven Crispino
- Alex Hilliard
- Daniel Mora

In the event one of the above noted individuals is not ready to join the Board, the committee recommends the following people in the order noted.

- Renee Bousquet
- Michael Keogh

The committee is comfortable offering CEDRR committee assignments to the remaining individuals, as each has talent and expertise to bring to the CEDRR family of committees. Committees are also a good place to learn more about CEDRR's role and responsibility to the County. Lyle was charged with setting up a CEDRR Executive Committee meeting for the purpose of recommending the individuals noted. If approved, the slate of potential members will be voted upon by the CEDRR Board at the October 18th Board meeting.

Next meeting – Suggested - Friday, October 28th 12:00 noon to 1:00pm in person at the new CEDRR office located at 67 Merchants Row.

- Agenda - Review outcomes of the nominations process
- Revisit the DEI Strategic plan to determine next action plan
 -

Adjournment – The meeting was adjourned at 12:55 pm.



Annual Meeting

and **Grand Opening** of

The Hub CoWorks

67 Merchants Row, Rutland

Monday, November 14th
5:00-7:00 pm

- 5:00-6:00 Tour The Hub CoWorks, live music, appetizers, cash bar
- 6:00-6:30 CEDRR Annual Meeting
Awards Ceremony
Special Guest speakers
The Hub CoWorks Ribbon Cutting
- 6:30-7:00 Tour The Hub CoWorks

Premier Sponsor

rutlandvermont.com



Heritage Family
CREDIT UNION



Page 29 of 29