



Board of Directors Meeting
Tuesday, March 17th, 2020 | 8:00 a.m.
67 Merchants Row | RRPC Third Floor Conference Room

Agenda

- Call to Order John Casella II, President

- Approval of Minutes from February 18th, 2020 John Casella II, President
(see attachments, pages 2-3)

- Executive Director's Report Tyler Richardson
(see attachments, pages 4-5)

- Committee Reports John Casella II, Chair
 - Entrepreneurship (see attached minutes, page 6) Tyler Richardson
 - Public Policy (see attached minutes, page 7) Karen Garrow, Chair
 - Finance John Russell III, Chair
 - Real Estate Steve Costello, Co-Chair
 - Marketing – Joint Committee update MaryAnn Goulette, Co-Chair

- New Business

- Old Business

- Adjournment

Upcoming Meetings (CALL-IN MEETINGS AT THIS TIME:

Finance Committee – Thursday, March 19th, 8:15 a.m. – 9:00 a.m.

Entrepreneurship Committee – Tuesday, April 7th, 8:00 a.m. – 9:00 a.m.

Real Estate Committee – Wednesday, April 8th, 8:00 a.m. – 9:00 a.m.

Finance Committee – Tuesday, April 14th, 8:15 a.m. – 9:15 a.m.

Policy Committee – TBD

REDC Board Meeting – Tuesday, April 21st, 8:00 a.m. – 9:00 a.m.



Board of Directors Meeting Minutes
Tuesday, February 18, 2020
67 Merchants Row | RRPC Third Floor Conference Room

Members Present: John Casella II, Ed Bove, Steve Costello, Dan Doenges, Mike Doenges, Brennan Duffy, Mark Foley Jr., Karen Garrow, Mary Anne Goulette, Amy Laramie (via phone), Shana Louiselle, Greg McClallen, John Russell III, Mark Werle

Members Absent: Dennis Carroll, Mary Cohen, Nicole Kesselring, Teresa Leichtnam, Jennifer Scott, Jonathan Spiro

Others Present: Tyler Richardson, Kim Rupe

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

Approval of Minutes

John Russell III moved to accept the minutes from the January 21, 2020. The motion was seconded by Steve and passed unanimously.

John Casella II informed the board Tom Mauhs-Pugh has taken a leave from Castleton University and has stepped away from the REDC board. Jonathan Spiro, who served on the board previously, has agreed to step into the role should the board approve.

Motion: Mary Anne moved to accept Jonathan Spiro to the REDC Board of Directors. The motion was seconded by Mark W. and passed unanimously.

Executive Director's Report

Tyler provided a report in this month's packet for review. The organization is currently going through a staffing transition as Erin has given her notice to take a position at Okemo Resort. This transition has been an opportunity to assess internal processes and decide the best use of this position, and a refocus on communications has been determined to be key to our work going forward. The job description is currently in draft form and we will start advertising next Thursday. The hope is for this new position to help increase outreach, marketing materials, measuring impact, and telling our story. Staff has been working with the Chamber to determine ways this position can support the Regional Marketing Campaign through the design and implementation of communication strategies for our towns and stakeholders. Programming with CWE is scheduled through June and is currently offering a PowerUp program for individuals who have already gone through the Business Planning Course. Tyler thanked board members for their help in strategizing REDC priorities and action plans. There have been four emerging themes for areas of focus; membership, Regional Marketing Campaign, Revolving Loan Fund, and The MINT. Membership is 15% - 18% of our total budget and has peaked at 89 members in previous years with a goal for this year of 90. Quarterly benchmarks have been created which are included in the packet – any feedback from the board would be appreciated. Tyler noted that the document is still a work-in-progress and that there will be items that come up that will require our attention. Strong conversations with other RDC's around the state continue to include workforce development efforts, as well, but we will continue to put the strongest focus within these four pillars. In the packet, Tyler also included a document that includes our contractual requirements from the State that we must continue focusing on in return for our funding which requires quarterly reporting. The MINT board approved hiring staff and the Entrepreneurship Committee has been helping with this goal. Tyler and Lyle Jepson have been drafting job descriptions that will be reviewed by The MINT board this afternoon. The MINT has been increasing programming and student engagement, and they are designing a Teacher Training Institute to allow Vermont teachers to get some of this curriculum back in their schools. There are still conversations around partnerships with VT Adult Learning, however, with funding transitions, this has been slightly delayed. Staff attended a press conference with the Governor and other RDC's around the state to announce the finalized report from the DOL

Workforce Summits last fall. Many of the themes identified align with areas of focus for the Governor but don't align with available funding. A link to the report is provided in the attached packet. We were not selected for the Working Communities Challenge, but this was a great opportunity to bring various groups together and RRPC is planning to keep this group engaged and working together. The group agreed that workforce systems are difficult to navigate which provides an opportunity to continue bringing this group together. RRPC has a meeting next week with the Federal Bank of Boston to gain feedback on our application. Conversations are continuing with ACCD regarding Poultney and Green Mountain College (GMC) and Kim has remained engaged with Poultney. Several conversations are currently taking place on repurposing GMC but are currently remaining confidential. Tyler and Mary are continuing to meet with selectboards on funding for the marketing campaign. Tyler also met with a newly developed committee in Castleton focusing on bringing business to the area.

Entrepreneurship Committee

John C. shared that Tyler provided most of the committee update in his report regarding The MINT. Staff hiring for The MINT is a nice transition for REDC to assist with which will ultimately help decrease REDC staff time assisting The MINT. The committee has been working to determine fundraising steps in preparation for hiring staff. Currently, the money in the bank is from membership, classes, and donations. The committee is also working to develop success stories out of The MINT for marketing.

Policy Committee

A committee meeting is scheduled for March 4 as a lunch to identify a direction moving forward. All REDC & chamber board members will be invited as well as previous committee members.

Finance Committee

The committee has been discussing accepting credit cards for membership and loan payments. There have been discussions on having members recalculate their membership dues amount through our formula as they continue to grow which could increase our membership revenue. The committee is also discussing increasing the loan loss reserve fund but won't be making any decisions until the audit is complete. VEDA recently provided questions regarding REDC cash flow and the need to increase our revenue.

Real Estate Committee

Ellison was purchased by BodyCote and they are conducting an environmental study at all Ellison locations, including Quality Lane. They are entering Phase II of the study which will determine any contamination on site. There is an underground tank that is being looked at and should be removed at some point regardless. BodyCote remains committed to growing in the region.

Marketing Committee

The committee is in the process of applying for additional funding through the state to help pay for a new system to help navigate leads. Two letters of support were also submitted. There are about 3,500 leads that need to be engaged with, but staffing has been a challenge. A recent press release went out with Sargeant Appraisals on the booming housing market.

New Business

The next Stay to Stay weekend is March 13-15 at the Killington Grand, and the directors are encouraged to attend the reception Saturday evening. WinterFest is happening this week and everyone is encouraged to attend the festivities.

Old Business

None.

The next meeting is on March 17 at 8 a.m.

Adjourned 8:56 a.m.



Executive Director's Report – March 17th, 2020

The world has changed significantly since we've last met. In just a matter of days, the tone and focus of this Executive Director's report has shifted from under me, as has the tone and focus of our work at REDC. Like all of you, we are figuring out how best to be prepared for the weeks and months ahead as we respond to COVID-19.

State and Federal partners continue to mobilize. We will need to remain in lockstep with their efforts to distribute resources made available to address whatever economic impact lies ahead. VEDA, ACCD, and other partners are designing emergency loan packages in partnership with the legislature. ACCD has worked to identify businesses that meet the SBA's threshold for disaster loan relief, as well as demonstrate meeting SBA criteria to provide SBA Economic Injury Disaster Loans. We are sending businesses to this link for more information: <https://acd.vermont.gov/about-us/disaster-planning/covid-19-guidance-vermont-businesses>. Relief legislation has been proposed but has stalled as the legislature works to determine when/how to convene. The Vermont RDCs spoke on Monday, March 16th.

Regional partners – REDC, Chamber, RRPC, RRA, DRP, KPAA – will meet regularly to share information and align our efforts. We meet next the morning of March 17th. Our role will be to understand the needs of the area businesses and communities and the available resources, leverage and deploy resources where able, and serve as a source of guidance and leadership.

As this evolves, I'm encouraging remote work wherever possible for REDC staff and volunteers for the time being. Fortunately, at this time, a good portion of our work can be done remotely. We will meet in person when it is absolutely necessary, and we will consider our committee meetings on a case-by-case basis. We will monitor this day by day.

I anticipate this will affect just about every facet of our work for the foreseeable future. We'll have to be responsive throughout all of this. This will be an adjustment and amplification of the work we already do – connecting support resources to businesses and serving as an advocate for the business community – but the urgency and focus have clearly changed.

I would ask that the board members let us know how this is affecting your businesses and your lives, and to help us gather information on the impact as this occurs. Knowing the need, both actual and anticipated, will be crucial.

Below is an update of activities.

Communication Specialist Position

We've had around a dozen applicants express interest in the position, and we've narrowed down to two to interview. I anticipate making an offer soon and should have a hire to report on at our April meeting.

Member Development

Membership visits were moving along nicely, and we are five visits away from hitting our quarterly target. However, quite obviously our outreach efforts have changed. Traditional visits will be replaced by direct outreach (via phone calls where possible, emails if we can't reach members by phone) to determine challenges that are expected ahead so we can help inform the creation of relief packages for area businesses. In cooperation with multiple partners, we anticipate frequent data gathering, and we are designing a methodology with these partners to tackle this effort.



Executive Director's Report – March 17th, 2020

MINT

An executive director job description has been drafted and reviewed by multiple parties, and it is anticipated the MINT board will approve the description at their board meeting scheduled for March 17th. Fundraising and outreach plans have shifted dramatically, and we will talk more about that at the MINT board meeting. The MINT Operations Committee is ceasing all events, classes, and organized gatherings. The MINT remains open for the time being, but I anticipate that will change at any time. Lyle and I have had several meetings with VTC to discuss programmatic partnerships – having partnerships at least partially formed by the time we hire an executive director will be crucial for the ED to hit the ground running once we make a hire.

IRP

We've met with two lenders and published and promoted an IRP success story (R&B Powder). But, again, our approach has shifted here. We have an opportunity to leverage our lending to address the challenges ahead. I'm talking with State and Federal partners to determine how we can use our loan fund in a collaborative way – our lending can make a real difference for our businesses in the months ahead, and we'll want to be planful and coordinated to maximize impact. The Finance Committee will be meeting the morning of Thursday, March 19th, where we will discuss this further.

Regional Marketing

Mary and I visited the Proctor selectboard to provide an update. Proctor has been supportive and has contributed money since the beginning of the campaign. Wallingford, unfortunately, voted not to fund the campaign despite our best efforts. Mary and I still need to meet to determine fundraising goals and plans. It is still the plan to work with the Communications Specialist to develop a communications strategy once we fill that position.

Other

- We've been meeting with ACCD, the town of Poultney, and various statewide organizations to discuss the Poultney Investment Group, an effort to proactively determine the future of the Green Mountain College campus. However, like with many activities, this has been placed on hold as we scramble in response to COVID.
- CWE classes scheduled for the foreseeable future have moved to an online format. At this time, we are looking to schedule the 10-week business planning courses at the end of April, but we will monitor this to determine if this is feasible.
- The Real Estate Committee did not meet this month. The Finance Committee needed to reschedule their March meeting to Thursday, March 19th.



Entrepreneurship Committee Meeting Minutes

March 3, 2020 | 67 Merchants Row | RRPC Third Floor Conference Room

Present: John Casella II, Brennan Duffy, Rick Gile, Jerry Hansen, Bernie Krasnoff, Greg McClallen, Tyler Richardson, Kim Rupe

The meeting was called to order at 7:59 a.m.

MINT Update

Tyler reported the packet includes a membership report. School programming within the space brings \$50/hour revenue. The equipment list continues to grow. Construction of the wall has started. Jerry reported that he spoke with Carris Reels and that we're on the list for any equipment donations as it becomes available. Tyler spoke with Rolf Hirschmann regarding the Woodworking Association and once the wall is fully constructed, it will bring the conversation back. The committee reviewed the two proposed job descriptions (included in packet) for a Development Director or Executive Director. The MINT board agreed to advertise an ED position as it will give a broader representation beyond a membership focus. The salary range for this position is around \$60,000 with benefits and Tyler feels with current savings, they would be comfortable for at least six months. The goal is to begin fundraising prior to hiring a new person to put them in a more comfortable spot upon hire. The committee discussed the possibility of a lower salary with a commission-based compensation agreement, but The MINT feels this would put the individual's focus solely on revenue generation where a focus on day-to-day operations will be vital, as well. The hope is to hire additional staff in the future. Tyler and Lyle have developed a MINT Action Plan (passed to group) to implement a timeline around hiring, fundraising, and building programmatic connections. The committee agreed that a more realistic timeline to hire someone and have some fundraising in place should be September 1 rather than July. Tyler will provide the committee a recruitment plan at the next meeting. John requested that the committee think of additional businesses that might be willing to support The MINT. Discussion followed on working with area school boards to add in the budget support of The MINT.

CWE/REDC Business Planning Class Update

Business Plan Basics class started which has a mix of new and existing businesses. PowerUp started last week and will run for 13 weeks. CWE has a new partnership with Davis & Hodgdon which will bring more resources to CWE and our region. This new partnership is helping continue programming which REDC will continue to support. CWE is also offering a one-on-one counseling opportunity which will be held in the REDC office once a month.

Old Business – none.

New Business

It was reported that The Diamond Run Mall has received estimates for demolition and appear to be looking to rebuild in stages as a mixed-use space. HFCU has taken over the CSJ property and are looking at several possibilities. Kalow Technologies has outgrown their space and relocating to a new building. Rick owns their current building and is looking for a new tenant. Ellison Surface Technologies was recently purchased by BodyCote. John shared he would like to spend ten minutes at each meeting to review these updates and see opportunities for this committee to participate.

The next meeting is April 7 at 8 am.

Adjournment at 9:00 a.m.



Policy Committee Meeting Minutes
Wednesday, March 4, 2020
67 Merchants Row | RRPC Third Floor Conference Room



Present: Ray Alt, Ed Bove, Mary Cohen, Brennan Duffy, Jerry Hansen, Laurie Mecier-Brochu, Amanda O'Connor, Tyler Richardson, Kim Rupe, Jennifer Scott, Drew Smith, Harry Snyder, Wayne Wilmans

The meeting was called to order at 12:07 a.m.

Tyler and Mary shared that the purpose of this meeting is to bring interested individuals together to reignite this committee, provide some history, and determine steps to move forward with the greatest impact. A legislative update from DRM was sent to the committee in preparation. Historically, this committee has been a voice for our region, specifically around legislative impacts to our business community. In recent years, a strong focus for the committee has been around Act 250. Members of the group each shared their reasons of interest for this committee which represented strong focuses on ensuring the greatest support for our businesses and wanting to make an impact in our region. Both Act 250 and the Stormwater Regulations were suggested areas of focus. It was suggested that this committee survey local businesses to see what they feel are the most important issues for this group to focus on which would provide legitimacy from our business community. Another suggestion as an area of focus is funding workforce programs/real career readiness as well as Veteran benefit programs. It was noted that a reputable resource for updates on the legislature is the DRM and VT Chamber of Commerce newsletter.

Discussion took place on the level of involvement our local delegation should have, and the committee agreed that our region is very fortunate to have such engaged individuals representing our region. One suggestion was that it might be beneficial to have more informal gatherings with our delegation in addition to the Legislative Breakfast. Mary has a meeting with our delegation next week and will discuss ways to increase communication with them.

It was determined that the next steps for this committee should be to survey local businesses – Tyler and Mary will work on this. It was recommended that a question be included about participation in this committee. Given the interest in Act 250, it was noted that this should continue to be an area of focus. However, given the timeline of this session, it might be most beneficial to make this an area of focus for next year. Tyler and Mary also shared that a Chair is needed for this committee and encouraged everyone to think if they may be interested. The committee agreed to meet monthly and that noon Tuesday – Thursday appears to be the best time for everyone. A notice will be sent out to the group on our next meeting date. Tyler and Mary thanked everyone for their time and support for this committee.

Adjournment at 1:10 p.m.