



Board of Directors Meeting
Tuesday, March 19th, 2019 | 8:00 a.m.
67 Merchants Row | RRPC Third Floor Conference Room

Agenda

- Call to Order John Russell III, President
- Approval of Minutes from February 19th, 2019 John Russell III, President
(see attachment, [pages 2-3](#))
- Guest Speaker: Tom Murray, VP-Customers and Communities, Vermont Gas Systems
- Executive Director's Report Tyler Richardson
- Committee Reports
 - Entrepreneurship (see attached minutes, [page 4](#)) John Casella II, Chair
 - Public Policy (see attached minutes, [page 5](#)) Tyler Richardson
 - Finance (see attached minutes, [page 6](#)) Karen Garrow, Chair
 - Real Estate John Russell III, Chair
 - Marketing – Joint Committee update Steve Costello, Co-Chair
MaryAnn Goulette, Co-Chair
- New Business
- Old Business
- Adjournment

Upcoming Meetings:

Real Estate Committee – Wednesday, March 27th, 8:00 a.m. – 9:00 a.m.

Entrepreneurship Committee – Tuesday, April 2nd, 8:00 a.m. – 9:00 a.m.

Policy Committee – Wednesday, April 3rd, 8:00 a.m. – 9:00 a.m.

Finance Committee – TBD, 8:15 a.m. – 9:15 a.m.

REDC Board Meeting – Tuesday, April 16th, 8:00 a.m. – 9:00 a.m.



Board of Directors Meeting Minutes
Tuesday, February 19, 2019
67 Merchants Row | RRPC Third Floor Conference Room

Members Present: John Russell, Ed Bove, John Casella II, Mary Cohen, Steve Costello, Dan Doenges, Mark Foley Jr., Karen Garrow, Mary Ann Goulette, Nicole Kesselring, Amy Laramie, Rob Mitchell, Jon Reynolds, Jennifer Scott, Mark Werle

Members Absent: Dennis Carroll, Mike Doenges, Brennan Duffy, Teresa Leichtnam, Shana Louiselle, Greg McClallen

Others Present: Elizabeth Adams, Tyler Richardson, Kim Rupe

The meeting was called to order at 8:03 a.m.

Approval of Minutes

Jennifer moved to accept the minutes from January 15, 2019. The motion was seconded by John Casella II and passed unanimously.

Elizabeth Adams, VT Procurement Technical Assistance Center (PTAC)

Elizabeth Adams presented on behalf of PTAC which offers a variety of services to businesses through one-on-one counseling, outreach, and workshops with regards to selling products to the government. Elizabeth is one of five PTAC counselors in VT covering Rutland and Bennington Counties. PTAC aids specifically on business accounting, Federal Acquisition Regulations (FAR), reading solicitations, capability statements, and more. There are socioeconomic categories that the government must buy a certain percentage from including green practices, women-owned, etc. creating substantial incentives to meet these categories. PTAC has a strong impact consisting of \$197 million in awards and 48 workshops in 2017. Mark Foley Jr. and Nicole commended Elizabeth from personal experiences and Tyler shared that co-locating with Elizabeth is an incredible resource for REDC.

Executive Director's Report

Tyler reported that he and John Casella II attended a meeting in Poultney last Friday with individuals interested in starting a makerspace. There was a great deal of energy from the organizers, but both shared the MINT came from many years of planning and implementing, addressed the concern that the county can't support two makerspaces, and suggested combining folding these efforts into growing the MINT. It has been reassuring to see a new demographic interested in this concept that we weren't aware of. The space being considered is rented by GMC who the tools also belong to which will be owned by USDA after closure and the hope is, they will transfer to this initiative. REDC will continue to follow this. Tyler stated that with GMC's closure announcement we have been heavily engaged with Poultney. There is a meeting on March 7th in Poultney with state and local officials to address next steps for the town which REDC will attend. The RCPCC is working to close the cleanup projects and there are a lot of our partnering agencies that want to see this project through. John Russell stated that RCPCC is to submit a formal proposal for any additional support from REDC to bring for board

approval. Tyler has met with the Town Manager from Fair Haven regarding some CBDG grants and a Community Center in town. Tyler is discussing with the Airport Committee ways to support their need to public input on their ten-year Master Plan. REDC will support the fifth Young Professionals Summit of VT again for 2019. Jonathan Spiro of Castleton University (resume in packet) has been nominated to join our board.

Motion: Mary Ann moved to accepted Jonathan Spiro to the REDC Board of Directors. The motion was seconded by Mark Werle and passed unanimously.

Entrepreneurship Committee

John Casella II reported they have been focusing on ways to support the MINT and working to construct a sustainability plan to bring to the board within a few months. They are also revisiting the Castleton University's marketing plan from 2018. The MINT is going to begin working with our accounting firm to get their finances in order which the committee feels is an immediate issue. Payroll support from REDC ended and they will begin getting billed for utilities. Tyler estimates revenue is at \$2,000 a month from in membership and revenue options are being explored such as rental space to VTC and CCV.

Policy Committee

The committee did not meet this month, but members met with Congressman Peter Welch. Tyler, Mary, Bill Ackerman, and John Russell are meeting with Governor Scott this afternoon to discuss priorities.

Finance Committee

Karen reported the financials look good and they are currently waiting on about \$25,000 in membership dues which is typical this time of year. The committee recommends addressing MINT financials and have requested a solid business plan prior to additional financial support from REDC. The lease agreement for the office space was reviewed and recommended approval by the board.

Motion: Mark Werle moved to accept the lease agreement for the REDC office spaces. The motion was seconded by Amy and passed; Mark Foley, Jr. abstained.

Real Estate Committee

John Russell stated the committee is considering a grant to review housing needs in Rutland County. Nicole reported on storm water regulations, which should not affect the Quality Lane building but will have an impact on many businesses. The committee is continuing the montior Opportunity Zones. Tyler is looking to get Steve Selbo in to meet with the board to discuss SP Land's development in Killington. There is a new board chair for Act 250 in our district.

Marketing Committee

Mary Anne reported that the committee is reviewing potential new vendors for the regional marketing campaign. Mary and Tyler have been visiting towns for additional funding but there are still more funds needed. Mary reported the Stay to Stay Program has been very successful with three families who have already moved here and ten more are highly considering. The first Ski to Stay weekend is March 1-4 at Killington Resort. The Rutland Red Carpet concierge program, which assists families in the process of moving to the area, has begun. There have already been 15 inquiries within a week, many of which came from the Real Rutland website.

Old/New Business

None.

Adjournment at 9:01 a.m.



Entrepreneurship Committee Meeting Minutes
March 11, 2019
The MINT | 112 Quality Lane

Present: John Casella II, Erin Anderson, Jeff DeJarnette, Rick Gile, Jerry Hansen, Karen McCalla, Greg McClallen, Russ Marsan, Gabe Oberkirch, Lauren Olewnik, Ron Pulcer, Tyler Richardson, Kim Rupe

The meeting was called to order at 4:35 P.M.

The joint meeting between the REDC Entrepreneurship Committee and The MINT Operations Committee started with introductions. Karen briefly described the difference between the Operations Committee and the Board of Directors at The MINT. The group discussed what the role of the Board should be going forward as engagement has been low.

Karen summarized what the Ops Committee has been focusing on over the last month. Grant writing has been a major area of focus and The MINT was awarded a \$15,000 grant for their On Ramp entrepreneurship program. Lauren noted there are many more grant opportunities to pursue, and Rutland seems to have a lack in grant giving. The Ops Committee is finding it hard to take on big picture planning while also putting out fires each day. The strategic planning should be shifted to the Board level. The Ops Committee would like to continue to focus on program building and outreach to local educators and employers.

Tyler suggested hiring a facilitator to start tackling the business and strategic planning that needs to happen. The group agreed and will investigate finding a facilitator. The group would like to simultaneously focus on getting a new Board of Directors onboarded to ensure that they are in place for the facilitation.

The next meeting will take place at The MINT to continue this plan with more direction and some breakout brainstorming. Lauren and Karen will finish an application for a facilitator through a grant and will hear back four weeks after the application process is finished.

Adjournment at 5:56 P.M.



Policy Committee Meeting Minutes
Wednesday March 6, 2019
67 Merchants Row | RRPC Third Floor Conference Room



Present: Erin Anderson, Mary Cohen, Jerry Hansen, Tyler Richardson, Kim Rupe

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

Tyler reported there have been approximately 1,200 bills introduced this session. The lobbyist hired by the state RDC group monitors and reports back on key priority bills on at least a weekly basis. There is RDC presence daily at the statehouse during the session, and REDC is typically there 1-2 times per month. Tyler presented an update on current priority bills under review.

Act 250

Currently, there are several bills around Act 250 and our lobbyist recommends holding off on reintroducing our drafted Act 250 bill from last year. It is expected that these bills will be under discussion the rest of the session, but Tyler feels hopeful with this since they are taking time to fully understand and effectively execute. Our underlying needs in Rutland County are the same in other counties. Mary suggested rallying with Bennington County to give us more allies. The committee will continue to closely monitor these bills as they progress.

Minimum Wage/Paid Family Leave

The feeling is the Paid Family Leave bill is going to pass but there are still many unanswered questions regarding business impact, etc. It appears that this will be a tax-based program. There are concerns about the stability of this if we hit another recession. The hope is that both Minimum Wage and Paid Family Leave bills will be passed in the same session for a smoother execution. Jerry feels additional research should be done to see what other states are doing in determine if these efforts could be mirrored in VT.

S-37 Medical Monitoring

As this bill has evolved, the costs and impacts to businesses hasn't fully been determined. The issue of insurability is, at the very least, an issue that has been discussed but, again, the full impact doesn't appear to be understood. This bill has passed the Senate with a large majority.

Workforce Development

There was some discussion of reallocating funds from the VT Training Program for apprenticeship programs and, although we very much support apprenticeship programs, we do not support removing funding from VTP. Other items address, such as regional relocation and economic marketing initiatives, appear to have stalled in some places but will continue to be monitored.

The legislative breakfast is scheduled for March 25th at 7:30 a.m. but could change based on the Governor's availability. The committee agreed that there is a real need for new members. Tyler and Mary will meet to strategize next steps.

Adjournment at 8:53 a.m.



Finance Committee Meeting Minutes
Tuesday, March 12, 2019
67 Merchants Row | RRPC Third Floor Conference Room

Members Present: Karen Garrow, Mark Foley, Jr., Scott Gregg, Rolf Hirschmann, Andrew Simonds

Staff Present: Erin Anderson, Tyler Richardson, Kim Rupe

The meeting was called to order at 8:17 A.M.

Approval of Minutes: Rolf moved to accept the minutes from February 12, 2019. The motion was seconded by Andrew and passed unanimously.

REDC Internal Financials and Cash Flow:

Tyler presented the financials for review. We are still receiving membership dues and will continue to reinforce to any businesses that are overdue as we go on annual business visits. REDC's audit is almost done and by the next meeting the digital file will be available. The committee noticed that the income to balance sheet did not match and Tyler will follow up with Valente & Seward to get this fixed. Tyler agreed to provide YTD information for comparison going forward.

Revolving Loan Fund:

Since the last committee meeting, there is a delinquency to report on Olivia's Croutons' loan. The business is five months behind on their payments. To prevent this gap in information from happening in the future, Tyler will clarify the loan reporting data with Valente & Seward and provide a detailed report to the committee. Tyler will follow up with Francie at Olivia's to go over their financials and plan to become current again on their REDC loan. Tyler will also find out where they stand with their other lenders. Every other loan is current, and the group discussed looking into different protocols to ensure we have the most recent information on each loan.

Consideration of New Committee Member:

Scott Dikeman from Bank of Bennington has expressed interest in serving on the committee. REDC staff and the committee feel Scott would be a great addition, and Tyler will reach back out to see if he is still interested.

Old Business:

The RCPCC cleanup is projected to be done by April 1. The EPA helped fill a gap in the cleanup fund and the project is moving forward with enough funding. USDA has indicated a willingness to work with the RCPCC to provide a purchase and renovation loan, but this would require REDC holding title for a while longer. Many partners are coming to the table on this, and it's important to fully consider this option, but we need more information before we can bring a recommendation to the board and this information is forthcoming. For now, we are proceeding under our original agreement to complete the cleanup and transfer title back.

The MINT has hired Valente & Seward to do their bookkeeping, and they were recently awarded a \$15,000 grant to run a program for entrepreneurs. We have begun billing The MINT for utilities.

New Business:

We will need to reschedule the April 9 meeting.

Adjournment at 9:08 A.M.