



Board of Directors Meeting

Tuesday, June 16th, 2020 | 8:00 a.m.

Via Zoom: <https://us02web.zoom.us/j/89102523036>

Agenda

- Call to Order John Casella II, President
- Approval of Minutes from May 19th, 2020 John Casella II, President
(see attachments, [pages 2-3](#))
- Executive Director's Report Tyler Richardson
(see attachments, [pages 4-8](#))
- Committee Reports John Casella II, Chair
 - Entrepreneurship Tyler Richardson
 - Public Policy (see attached minutes, [page 9](#)) Karen Garrow, Chair
 - Finance (see attached minutes, [pages 10-12](#)) John Russell III, Chair
 - Real Estate Steve Costello, Co-Chair
 - Marketing – Joint Committee update MaryAnn Goulette, Co-Chair
- New Business
- Old Business John Casella II, President
 - REDC / Chamber Merger Task Force
(see attachments, [pages 13-14](#))
- Adjournment

Upcoming Meetings:

Policy Committee – TBD

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

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

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

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



Board of Directors Meeting Minutes
Tuesday, May 19, 2020
Via Zoom

Members Present: John Casella II, Ed Bove, Mary Cohen, Steve Costello, Mike Doenges, Brennan Duffy, Karen Garrow, Mary Anne Goulette, Nicole Kesselring, Amy Laramie, Teresa Leightnam Shana Louiselle, John Russell III, Jonathan Spiro

Members Absent: Dennis Carroll, Dan Doenges, Mark Foley Jr., Greg McClallen, Mark Werle

Others Present: Elicia Mailhiot, Tyler Richardson, Kim Rupe

The meeting was called to order at 8:02 a.m.

John Casella II introduced Elicia Mailhiot, REDC's new Communication Specialist. Elicia shared her background through her previous work at Castleton University, Spring Lake Ranch, and College of St. Joseph along with her excitement to be helping work towards a greater Rutland Region. Elicia hopes to be able to develop an internal communications plan by the end of the summer for the next full year. The board welcomed Elicia to the team.

Approval of Minutes

Nicole moved to accept the minutes from April 21, 2020. The motion was seconded by Steve and passed unanimously.

Executive Director's Report

As mentioned at last month's meeting, Tyler shared that staff has been able to connect with 40% of our members to discuss impacts which has provided a great deal of feedback on how vital our communication is. As a result, newsletter frequency has increased to twice a week – one directly to members and one for the full mailing list. Staff continues to explore other avenues of communication such as an online forum and keeping COVID related information updated. A membership outreach and recommendation summary are included in the board packet. The REDC Emergency Loan Fund has been released to the public and has had great coverage and is expected to be a valuable and necessary resource in the months ahead. The Southern VT Economic Development Council has a revolving loan fund that they would like REDC to absorb. Prior to COVID-19, this wouldn't have been something we would consider but the hope is that EDA might be more flexible in releasing these funds. The MINT remains closed to membership and continues to monitor the Governor's reopening plan. The main concern is the volunteer capacity to follow sanitation guidelines once they reopen without any MINT staff. The production of the face shields has been incredibly successful with great coverage for The MINT and RRMHC has agreed to pay for materials. REDC staff continue to work remotely and will continue to monitor going forward. VT received \$1 billion for CARES Act and Tyler hopes that the Governor will be releasing more information on economic relief at today's press conference. Jennifer Scott has resigned from the REDC board due to her employment changes but remains active in the Policy Committee. VT Business Magazine and the New York Times have both reached out for stories on the concerns for rural communities which have provided additional outreach opportunities for REDC. REDC hosted a meeting with Congressman Welch with a few dozen businesses last week to discuss challenges and business impacts during the COVID pandemic. As the Governor continues the phased reopening, REDC continues to keep this information front and center for businesses. Lastly, Jonathan Spiro has been appointed Interim President for Castleton University and REDC staff remains supportive and wants to help move CU forward. The board congratulated Jonathan on his new role.

Entrepreneurship Committee

John shared that most of the committee work lately has been determining how to best support businesses during these times. Since the last meeting, there have been new contact with businesses and hearing how they are pivoting with the new

guidelines. One of the OnRamp students reached out for funding who is looking to produce portable sinks for schools to increase handwashing stations rather than redeveloping entire structures to add a sink in each classroom.

Policy Committee

The last meeting consisted of a general update and adjustment from the initial kick-off meeting a few months ago since so much had changed. The group determined the need to look forward to what the future will look like and would like to be a voice in this vision. The committee is meeting tomorrow morning with the delegation to talk about how they can all work together to reimagine the future post-COVID-19. John reminded board members that this committee is still in need of a Chair. Anyone interested is encouraged to reach out to John or Tyler.

Finance Committee

Most of the committee update is included in the ED report. Staff is working to follow up on membership dues. There is a Finance Committee meeting tomorrow to review a loan application. Loan #108-01-01 has been offered a nine-month deferral with interest payments. The committee is also waiting for more information on the Southern VT Economic Development Council funds.

Real Estate Committee

GE is looking to sublease a portion of Ellison at our Quality Lane property and the committee is waiting for additional documents. Tyler is currently working on getting the underground tank reviewed to move forward. The 3 Arce Rule is indefinitely on hold, so we won't be seeing our businesses impacted for at least a few years.

Marketing Committee

Marketing efforts remain on hold although there has been a conversation with Lyft on the opportunities to encourage people to move here once things start to lift in VT. Mary shared that she continues to receive inquiries from people through the website that are wanting to move here. Mary also shared that she will be proposing the committee consider spending some dollars on marketing day trips in the meantime. Ed shared that RRPC is doing something similar and could be an opportunity to collaborate. Mike suggested making videos for the website to provide additional visuals for people interested in moving here despite travel restrictions.

Old Business

None.

New Business

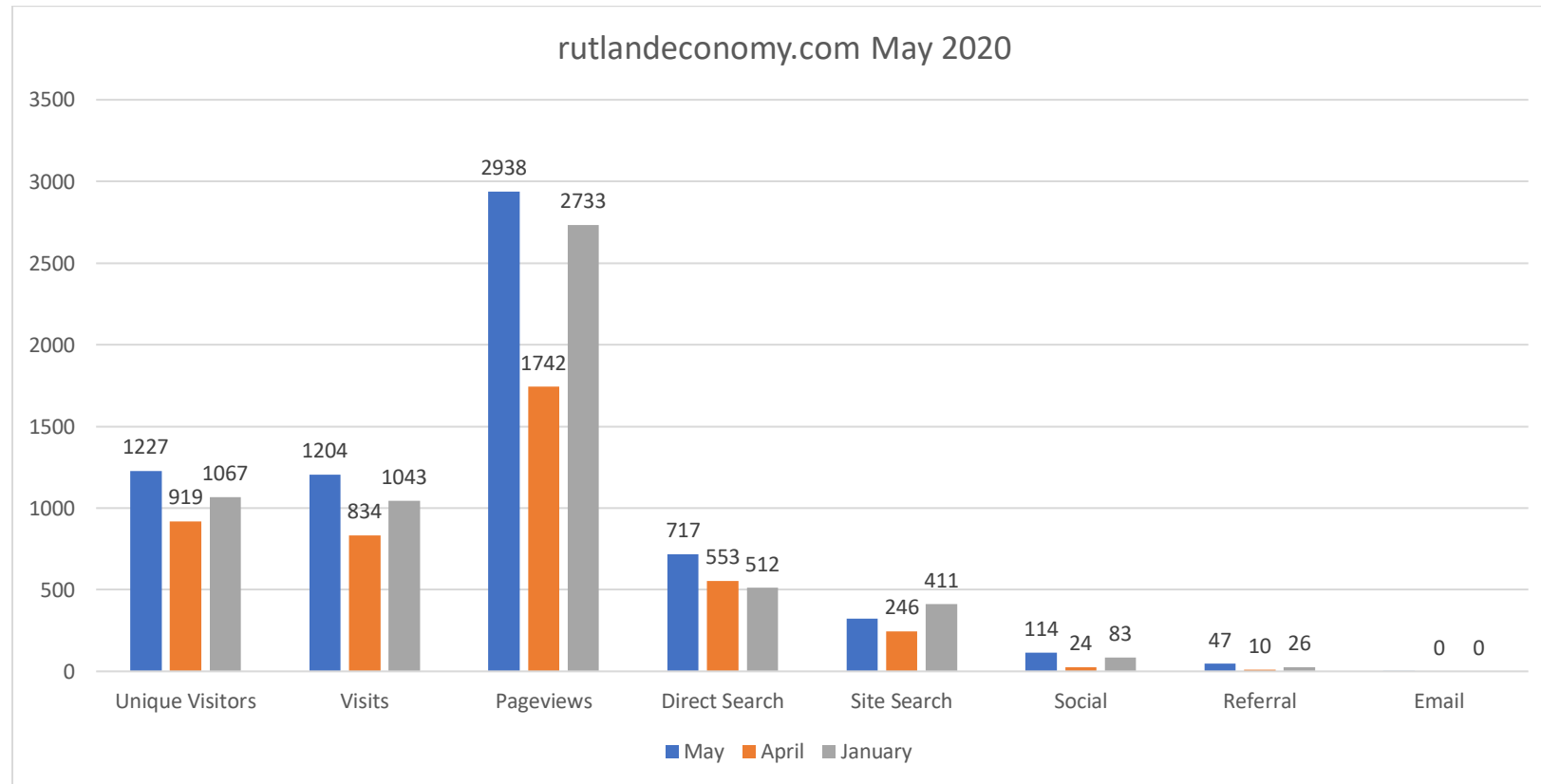
John updated the board on the possibilities of regional organizations exploring additional collaborative efforts in light of the challenges due to COVID-19. The Executive Committee has been meeting regularly to continue this conversation along with additional outside organizations. The committee continues to explore the best options and expects the REDC board needing to meet before our next scheduled meeting to discuss further. Any board members with additional perspectives are encouraged to reach out to John.

The next meeting is on June 16 at 8 a.m.

Adjourned 9:03 a.m.

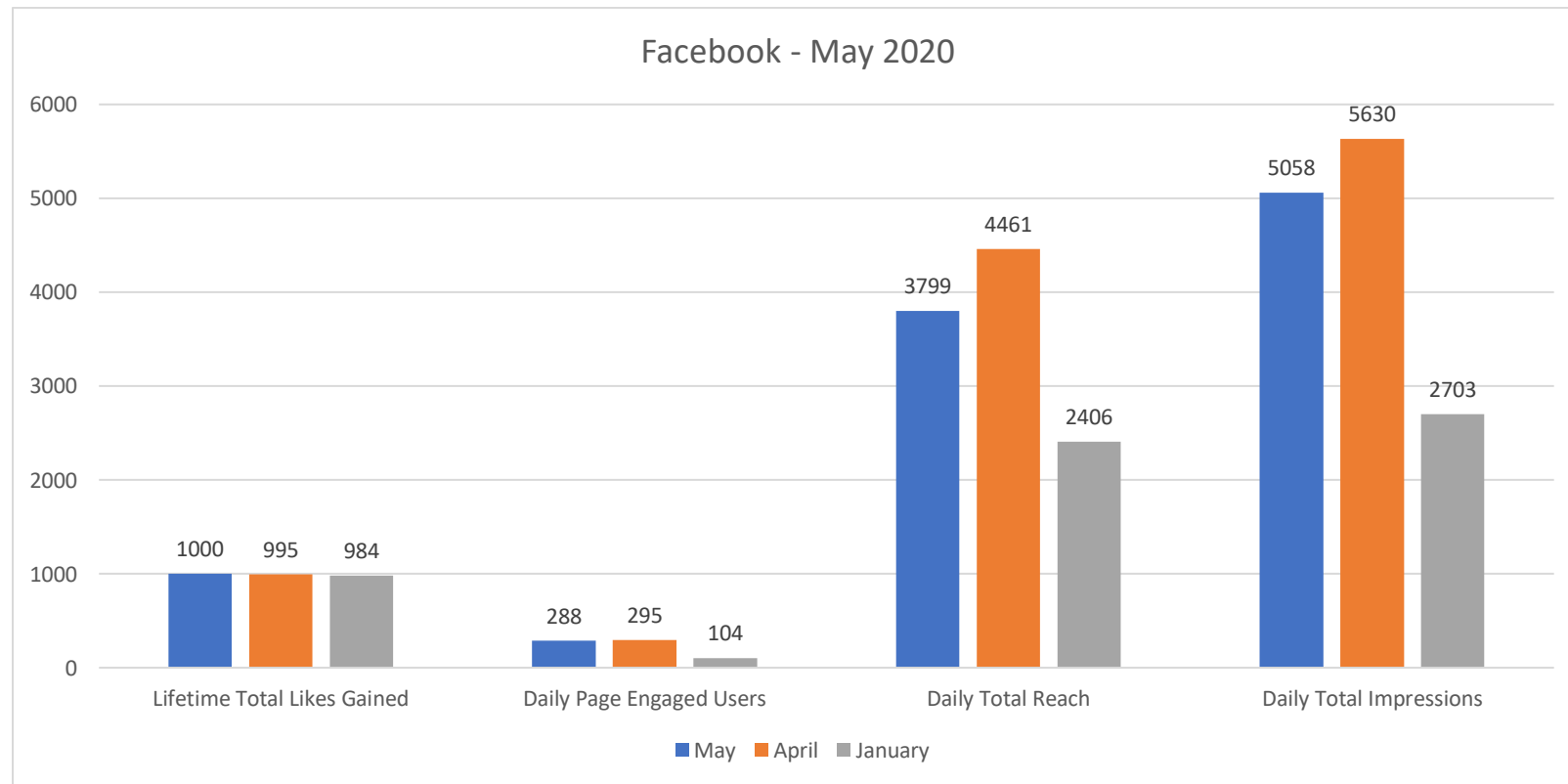
Report for Rutlandeconomy.com– April 28-May 27, 2020

	May-20	April-20	% +/-	January-20	% +/-
Unique Visitors	1,227	919	+33.5%	1,067	+15%
Visits	1,204	834	+44.4%	1,043	+15.4%
Page Views	2,938	1,742	+68.7%	2,733	+7.5%



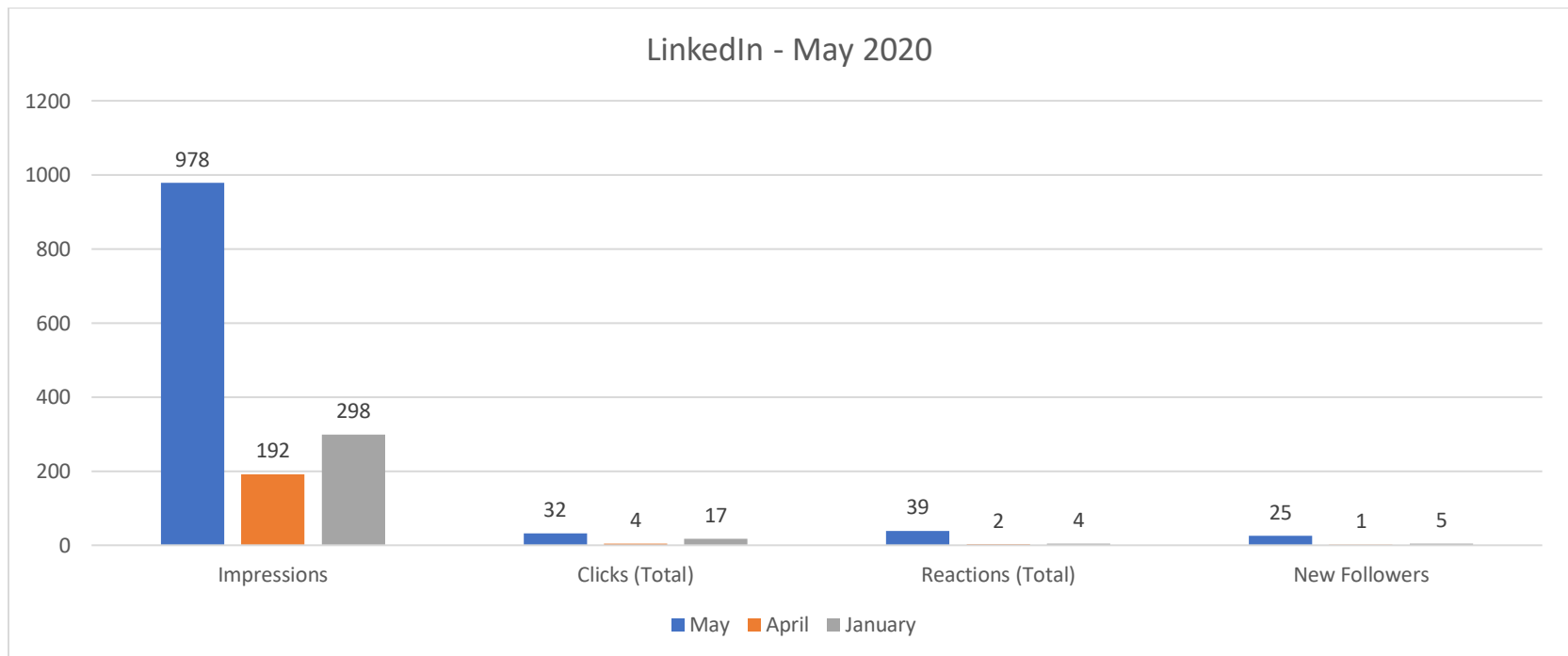
Social Media Report (Facebook) – April 28-May 27

	May-20	April-20	Percent +/-	January-20	Percent +/-
Lifetime Total Likes Gained	1,000	995	+0.5%	984	+1.6%
Daily Page Engaged Users	288	295	-2.4%	104	+176.9%
Daily Total Reach	3,799	4,461	-14.8%	2,406	+57.9%
Daily Total Impressions	5,058	5,630	-10.2%	2,703	+87.1%



Social Media Report (LinkedIn) – April 28-May 27

	May	April	Percent +/-	January	Percent +/-
Impressions (Organic/Total)	978	192	+409.4%	298	+24.7%
Clicks (Total)	32	4	+700%	17	+88.2%
Reactions (Total)	39	2	+1850%	4	+875%
New Followers	25	1	+2400%	5	+400%



Newsletter – April 30-May 28

	Unique Opens	Open Rate	Click-Thru Rate	Unsubscribed
April 30	268	36.5%	24.3%	0
May 5	21	30.0%	9.05%	0
May 7	253	34.4%	22.1%	0
May 12	20	28.1%	30.0%	0
May 14	172	24.1%	20.9%	0
May 19	213	28.4%	13.2%	1
May 21	254	34.9%	24.02%	0
May 26	23	32.4%	21.7%	0
May 28	208	28.6%	20.7%	0

2019 averages for nonprofits:

Open rates: 25.17%

Click Rate: 2.79%

Unsubscribe Rate: 0.20%



FOR IMMEDIATE RELEASE – June 11, 2020

Contact:

Kim Rupe, Assistant Director

(802) 770-7061

kim@rutlandeconomy.com

REDC OPENS PROJECT SUBMISSIONS PERIOD FOR PRIORITY PROJECTS LIST

RUTLAND, Vt. – Rutland Economic Development Corporation is accepting project submissions to develop a list of priority projects within Rutland County that are currently lacking necessary funds to complete. These regional projects will be evaluated by a committee of business and nonprofit leaders and shared with the Vermont Agency of Commerce and Community Development (ACCD) to assist in identifying projects that support Vermont business expansion and retention, encourage job creation and workforce development, increase broadband access, and provide opportunities for new economic development practices. This information will provide ACCD with a list of existing efforts to be considered for local, state, and federal resources. The submission period is open from June 11, 2020, through June 19, 2020.

Project submissions should include the project name, the business, organization, or agency implementing the project, the type of project, a brief project description, the project purpose and benefits, a project timeline, the project principal experience, the support and regional need, project cost and funding (including gaps in funding), and job creation resulting from the project.

Any private or public business or nonprofit or a consortium of entities may submit a project for consideration. Applications must be submitted from the business(es) or organization(s) implementing the project.

The Rutland Region Priority Project of Rutland Economic Development Corporation is made possible in part by a subgrant from the Northern Border Regional Commission through the Vermont Agency of Commerce and Community Development.

Proposals are due no later than June 19 at 5 p.m. Proposals can be sent to: Rutland Economic Development Corporation, 67 Merchants Row Suite 104, Rutland, VT 05701 or submitted through the online form at rutlandeconomy.com/priority-projects.

For more information, please contact REDC Assistant Director Kim Rupe at (802) 770-7061 or kim@rutlandeconomy.com.



Policy Committee Meeting Minutes
Thursday, May 20, 2020
Via Zoom



Present: Ray Ault, Ed Bove, Dennis Carroll, Mary Cohen, Representative Larry Cupoli, Brennan Duffy, Blair Enman, Representative Peter Fagan, Jerry Hansen, Representative Jim Harrison, Caprice Hover, Representative Mary Howard, Elicia Mailhiot, Representative Logan Nicoll, Representative William Notte, Amanda O'Connor, Tyler Richardson, Kim Rupe, Jennifer Scott, Representative Butch Shaw

The meeting was called to order at 9:01 a.m.

Tyler welcomed the group and introduced Representative Butch Shaw who shared that several members of the delegation send their apologies for being unable to attend the meeting. Representative Shaw updated the group on where they are in the legislature. Budget meetings are continuing and there are many restraints within the budget as they are waiting to hear from DC in hopes of trying to match at the state level.

Following committee introductions, Tyler shared the committee's desire to have this discussion with the delegation so that we can all work together to reopen VT and be welcoming to new businesses/individuals post COVID-19. The committee continues to work in this realm, especially with the current state of the economy and the expectation that more people will be interested in moving to more rural areas and the need to prepare for this in VT. The delegation informed the committee that the focus right now is recovery from COVID-19. The Governor has identified a Recovery Team which includes the CEO of Velco as a southern representative.

Regarding the VT State College System, the delegation informed the committee that there is interest in allocating funds into the system. Unfortunately, most of the board meetings have been private so it has been challenging to get the necessary information to make funding decisions within the legislature. There are funds proposed in the current budget for the system, but they are primarily COVID-19 relief funds that will help offset room and board refunds to students. Peg Florey has resigned from her seat on the VCS board and it will be incredibly important that this seat remains a representative from this region. Castleton University continues to remain strong with their admission numbers for the fall along with CCV.

The committee shared their desire to help our economy move forward post COVID-19 as we begin recovering. Representative Notte encouraged this committee to help with increasing the sense of community and togetherness to continue to support the regions smaller businesses – stress the assets this region still has despite these challenges. The City and Downtown Partnership are exploring new parking options to accommodate curbside pickup along with the possibility of making changes to Center Street to allow additional outside dining.

Representative Shaw encouraged the committee to continue the work of marketing this region and to highlight the safety of rural life in Rutland County as we move forward while staying safe and smart. The concerns from this committee have been heard by the delegation and will be brought back for continued discussion.

Tyler thanked the delegation for joining this committee in this discussion. The committee will continue this discussion as we move forward into a recovery process.

Adjournment at 10:06 a.m.



Finance Committee Meeting Minutes Wednesday, May 20, 2020 | Via Zoom

Members Present: Karen Garrow, Mark Foley Jr., Scott Gregg, Rolf Hirschmann, Chris Keyser, Scott Dikeman, Andrew Simonds, Deb Quirk, John Casella II

Staff Present: Tyler Richardson, Kim Rupe, Elicia Mailhiot

The meeting was called to order at 12:04 P.M.

Motion: Mark moved to accept the minutes from May 12, 2020. The motion was seconded by Scott and passed unanimously.

Review of IRP Application:

Tyler reviewed the loan application from Rutland Tokyo House Inc., noting that the application was prepared by the landlord who owns the building due to language barriers. A fire closed the restaurant in December and the owners have been waiting for insurance to be paid out. They are anticipating a gap in funding to do the full repairs, and are also looking to expand their seating capacity from 45-72. Tyler noted that this had been the business's long-term plan, but due to demand from their growing business, as well as capacity limits due to COVID-19, the extra space will be necessary now to maintain the capacity they were at before the fire. Tyler asked the Committee if they felt this qualifies for the emergency loan fund, adding that he viewed it more as a gap financing in response to the fire, but also noted the extra seating component that's necessary due to COVID-19 distancing. Rutland Tokyo House Inc. is asking for the full amount available through the emergency loan program and would cut the available funds by one-third if the Committee approves the loan. Tyler was under the impression that they were going to pay the loan back when they got the insurance money, but that doesn't seem to be the case after reviewing the loan application. The committee agreed this does not fit under the COVID-19 loan fund, and noted the minimum credit score is below the established threshold. Tyler agreed to follow up and encourage them to explore lending opportunities through their traditional lender and our regular RLF program. Tyler and Karen will work together to draft a better application and template. Tyler reported he has spoken with an additional 6-8 people about the emergency loan program and is anticipating an application at some point today.

Update on REDC/Chamber Conversation:

John updated the Committee on the discussions taking place regarding sharing resources between REDC and the Chamber. The regional economic development groups met and talked about what impacts were coming from COVID-19 to our respective organizations, how to prepare as an organization, membership challenges, how do we get ahead of it, and opportunities to work together and not allow COVID-19 to have negative impacts on our organizations. This is an opportunity to be leaner and more focused, sharing resources to sustain ourselves and the value we present to the community. The obvious partnership to move forward with is between REDC and the Chamber. Ultimately the Chamber didn't feel that co-locating or shared services would be enough to sustain the organization, as the Chamber has been struggling for several years due to membership decline, and COVID-19 has exacerbated that with the lack of events now and into the future. The Chamber felt that without more significant changes, they wouldn't be able to carry on. The organizations are now looking at the concept of merging to create a stronger organization, taking the best parts of what the Chamber offers, and bringing them together with REDC.

John noted that the executive boards for both organizations have been meeting regularly and felt there was merit in taking the next steps to look into it further. The REDC Executive Board asked Mary Cohen and Tyler to begin putting some financial information together and felt that using the Finance Committee to vet out how this could look would be appropriate. At this point, the committee doesn't have the complete financials from the Chamber, and that's going to be a key piece. Mary gave rough figures but nothing Tyler could share at this point. Tyler included a revised budget comparison for REDC in the packet which doesn't include any budget information from the Chamber. The committee expressed concerns over the Chamber's finances and the impact it could have on REDC. Another concern is the PPP they received and the potential liability that could create. John stressed this would not include a "rebranding effort." John stressed confidentiality throughout this process. The committee discussed conversations that have occurred over the last few decades to combine the two entities. John indicated those involved with the current conversation will look at the overlap of the two organizations and put together a presentation to the respective finance committees of both organizations, most likely at a joint meeting sometime soon. The committee stressed the time pressures around this effort, as the messaging will be harder to control once word gets out. The committee discussed similar pressures other chambers are experiencing in the current environment. Tyler will send out materials to the committee that the REDC and Chamber executive committees have reviewed. The committee asked about the impact this could have on the Rutland Young Professionals, and Tyler assured the committee RYP will continue to receive the same support they've always received regardless of the structure of REDC and/or the Chamber.

Old Business:

Tyler provided an audit update and expects the audit to be completed shortly.

Tyler updated the Committee on his call with the EDA regarding the Southern Vermont Economic Development Council money. Matt Suchodolski said they have existing grant programs they're trying to expedite funds out of and suggested going that route. Visibility from the Southern Vermont Economic Development Council fund has been lost by the EDA and removed from revolving loan fund ability and the process to transfer funds is more involved than a clean application for additional funding. The EDA wants to talk with Joe (Giancola) about this fund. Joe has requested a letter from REDC to indicate a willingness and ability to accept these funds without the administrative burdens so Joe can advocate for the release of these funds into REDC's revolving loan fund program. Tyler will draft a letter and share it with the REDC board. The committee noted we are spending a lot of time on this issue and not getting anywhere.

New Business

The Committee will meet on Thursday, May 28, at 11:00 a.m.

Adjournment at 12:57 P.M.



Finance Committee Meeting Minutes
Wednesday, May 28, 2020 | Via Zoom

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

Staff Present: Tyler Richardson

The meeting was called to order at 11:02 A.M.

Motion: Andrew moved to accept the minutes from May 20, 2020. The motion was seconded by Mark and passed unanimously.

Review of IRP Application:

Tyler reviewed the loan application from Preferred Restrooms. This business provides high-end, custom-made portable restrooms. Of the 60+ events they serve per year, most of them are weddings, and the business has been heavily impacted by COVID-19. The owner is looking to pivot to begin producing portable hand washing units, of which there has been early interest from an area high school for 10 units. The applicant is asking for \$30,000 to produce 20 units. The committee felt the applicant should start conservatively and borrow \$15,000 to produce the initial 10 and assess the marketplace thereafter, with the possibility to come back to REDC to request additional funding. The committee would also like to see the business year-end 2019 financials.

Motion: Scott D. moved to approve a \$15,000 loan to Preferred Restrooms. The motion was seconded by Andrew and passed. Scott G. abstained.

Old Business:

Tyler reported Tokyo House, a previous loan applicant, was able to secure a loan from another source. Tyler and Karen updated the committee on developing conversations around a REDC and Chamber merger and indicated they hoped to have a budget and financials to review with the committee at our next meeting.

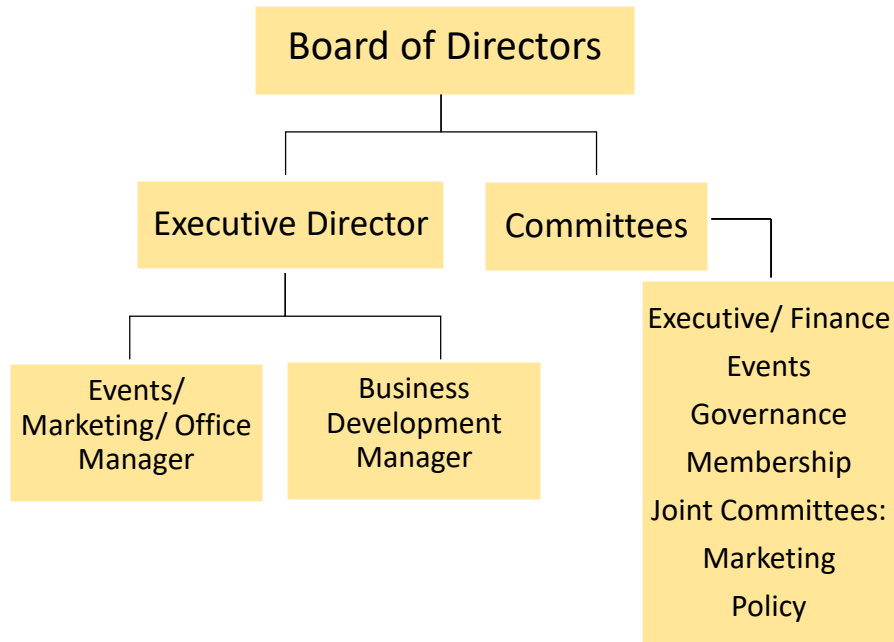
New Business

The Committee will meet on Tuesday, June 9th, at 8:15 a.m.

Adjournment at 11:19 A.M.

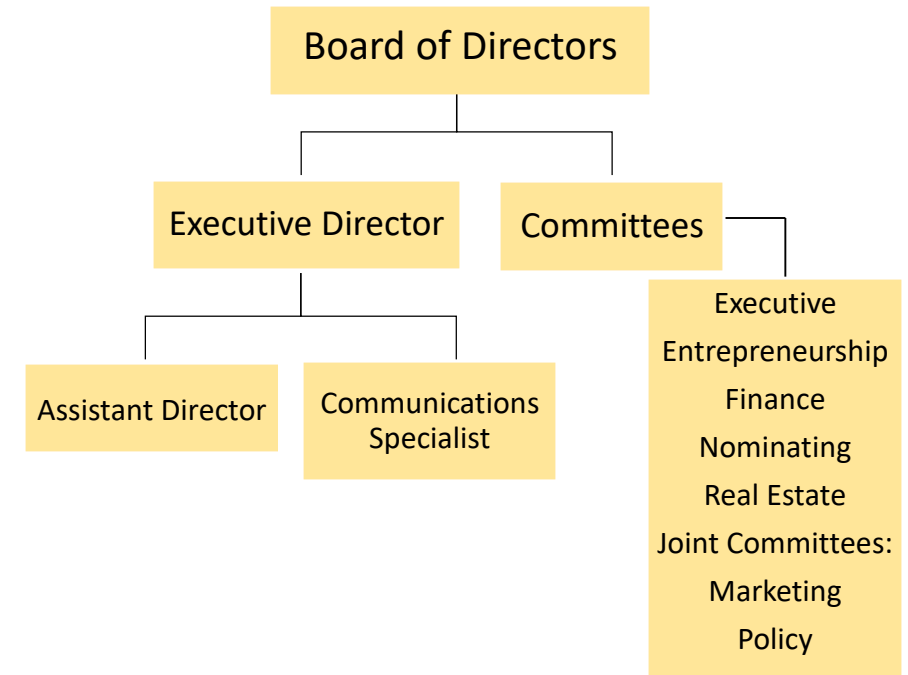


Mission: The Rutland Region Chamber of Commerce mission is to create an economic climate conducive to business growth and a bridge from businesses to community and cultural organizations to enhance the quality of life in the broader Rutland Region.



Vision: The greater Rutland region is recognized as the most collaborative, innovative and friendly place in Vermont to live, work, play and grow a business.

Mission: To use collaboration, creativity and ingenuity to recruit talent and businesses of all kinds, grow and retain employers, and promote a healthy and vibrant commercial and residential real estate market. We believe economic development is a team sport, capitalizing on fun, fresh ideas, passionate people, and open, inventive partnerships.





Board of Directors

**New
Structure**



Executive Committee

**Finance
Committee**

Financial Oversight
Quality Lane
Loan Funds
Grants

**Business
Development
Committee**

Entrepreneurship
The MINT
Technical Assistance / Education
Real Estate – Business Development

**Marketing
Committee**

Regional Marketing
Stay to Stay
Red Carpet Concierge

**Membership
Committee**

Membership Services
Membership Growth
Engagement and Retention

Policy Committee

Regional Advocacy
Legislative Breakfast

Events Committee

Community Engagement
Membership Engagement
Business Show
Annual Meeting
Fundraising

Vision: The greater Rutland region is recognized as the most collaborative, innovative and friendly place in Vermont to live, work, play and grow a business.

Mission: To use collaboration, creativity and ingenuity to create a regional economic climate conducive to business growth by recruiting talent and businesses of all kinds, growing and retaining employers, while creating a bridge to community and cultural organizations which promote healthy and vibrant neighborhoods and enhance the quality of life in Rutland County.