

**TRORC
EXECUTIVE COMMITTEE**

**TRORC Offices
Woodstock, VT**

December 5, 2018

MEETING MINUTES

Attendance: Jerry Fredrickson, Chair, Nancy Jones, Treasurer, Nancy Malmquist, Bill Edgerton and Peter G. Gregory, Executive Director

1. Call to Order:

Chair Fredrickson convened the meeting at 3:00 p.m. A quorum was declared by the Chair.

2. Public Comment:

No members of the public were present.

3. Approval of the October 10, 2018 Minutes:

On a motion made by Jones, seconded by Edgerton, the Minutes of October 10, 2018 were adopted as drafted.

4. Acceptance of the unaudited October and November, 2018 Financial Reports:

Treasurer Jones reconciled all TRORC cash accounts with the Finance Manager prior to the Executive Committee meeting.

Gregory and Committee members reviewed the details for the months of October and November. TRORC now has completed 42% of the FY 19 fiscal year. Gregory discussed the large amount of brownfields work that has been completed recently and that TRORC has spent over 70% of the last award allowing TRORC to apply for more in late January. Gregory and Committee members discussed the release of the 2019 Scholarship Program announcement and wanted to ensure that eligible recipients included students pursuing the trades and well as other degrees. All agreed that the wording was clear, but, that TRORC will ensure the appropriate guidance counselors from the trade schools receive the announcement directly. On a motion made by Edgerton seconded by Jones, the October and November Financial Reports were accepted as presented.

5. **TRORC Strategic Plan:**

Gregory and Committee members discussed whether or not a Board Subcommittee would be appointed or just a review by the Executive Committee. In addition, Gregory indicated that a staff retreat was scheduled for next week and one of the topics will be to discuss this Plan and determine new actions or edits to existing actions. Gregory will bring that feedback to the Executive Committee. The Executive Committee wanted to wait on suggesting that a Subcommittee of the Board be appointed until after hearing staff input on the Plan.

6. **Subrecipient Monitoring Policy:**

Gregory presented amendments to the TRORC Subrecipient Monitoring Policy that make it clear that the policy applies to all monitoring requirements TRORC may have, not just those related to the Home Buyout Program. Nancy Malmquist suggested some minor improvements and with those suggestions, the Policy was adopted unanimously as moved by Jones and seconded by Edgerton.

7. **TRORF Funding Resolution:**

Gregory presented a modified Resolution per the instructions from the last meeting. On a motion made by Edgerton, seconded by Jones, the Executive Committee approved the resolution and recommended the full TRORC Board take it up in December.

8. **Bi-State Housing Needs Study:**

Gregory informed the Committee members about a study of housing needs that will encompass the three regional planning commission areas. Funding is being sourced as we speak, from employers and local governments and the three regional planning commissions. Gregory indicated that he would propose a contribution of up to \$20k, to match federal funds and to underwrite the effort. Committee members were happy to hear of the collaboration on such an important issue. Gregory will keep the Committee and the full Board fully in the loop. A few TRORC Board members have already expressed an interest in guiding the effort. Nancy mentioned that she has a contact at Dartmouth that may be very useful in such an effort.

9. **TRORC Investment Policy:**

Gregory and Committee members discussed the need for some professional guidance on developing a policy and managing TRORC's investments. Bill indicated that Stockbridge had done an RFP recently for such assistance and will share that with Gregory. Gregory was asked to develop an RFP for consideration at a future meeting.

10. **Project Updates:**

Gregory gave updates on the work of the Commission on the Future of Act 250 and on

the RPC's legislative proposal to seek full funding for RPCs and towns from the Property Transfer Tax source. Gregory will send around a chart showing how much funding has been diverted from RPCs and towns since 2001.

The December Board meeting will include a presentation from Julie Campoli on sustainable transportation, land use, density and mobility. The meeting will be at the Barnard Inn and will include a social hour with appetizers.

11. Executive Session:

No Executive Session was needed.

Meeting adjourned at 4:35 p.m. Meeting Minutes prepared by:
Peter G. Gregory, Executive Director, December 28, 2018.