

**TRORC
EXECUTIVE COMMITTEE**

**King Farm
Woodstock, VT**

January 9, 2020

MEETING MINUTES

Attendance: Jerry Fredrickson, Chair; David Brandau, Secretary (by phone); Bill Edgerton, Bill Emmons, Vice Chair (by phone); Nancy Jones, Treasurer; Nancy Malmquist; Peter G. Gregory, Executive Director and Lori Kay, Finance Manager.

1. Call to Order:

Chair Fredrickson convened the meeting at 3:05 p.m. A quorum was declared by the Chair.

2. Public Comment:

No members of the public were present.

3. Approval of the December 4, 2019 Minutes:

On a motion made by Jones, seconded by Edgerton, the Minutes of December 4, 2019 were approved as drafted.

4. Acceptance of the unaudited December 2019 Financial Report:

On a motion made by Jones and seconded by Edgerton, the December Financial Report was accepted as presented. Fredrickson thanked staff for following up on last month's questions on the financial reports.

5. TRORC Investment Policy draft:

Gregory provided a brief overview of how TRORC was able to build its cash reserves and the purpose of the reserves. It was noted that all of TRORC's current cash reserves are unrestricted funds that were brought in through TRORC Operations. Gregory reminded Committee members about TRORC's adopted Fund Balance Policy, suggested by our auditors.

Additional clarification was requested on the purpose for investing the funds and which funds are available to invest. Gregory will prepare an overview of TRORC's current investment policy for review by the Executive Committee. Gregory will also contact Mascoma Bank and request they send an online risk tolerance questionnaire to each Executive Committee member. The overall

Gerald Fredrickson, Chair ~ Peter G. Gregory, AICP, Executive Director
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results will be shared with the Committee to assist in making investment decisions for TRORC.

The Executive Committee decided that they will serve as members of the Investment Committee for now. If an expansion of Investment Committee membership is required at any point, the Investment Committee will open its membership to the full Board and invite nominations for At-Large members.

6. Regional Plan update status:

TRORC staff met with the town of Topsham on January 6, 2020, where the draft Regional Plan and draft Local Plan were discussed, specifically forest resources and habitat connector maps. Staff are moving forward with staff-to-staff meetings with the towns of Bradford and Hartford, regarding the issues related to Lower Plain and Quechee Gorge, respectively. Gregory will let the Executive Committee know when progress is made on those meetings.

7. Tuition Reimbursement/Loan Pay Down Benefit:

Gregory proposed broadening TRORC's Tuition Reimbursement benefit to include a college loan repayment program – a relatively new benefit-offering among employers – which is designed to attract and retain staff. Gregory will draft an application form, and will consult TRORC's auditors regarding the taxability of a company-paid college loan repayment program.

On a motion made by Jones and seconded by Edgerton, \$6,000 was approved for the remainder of FY20.

8. TRORC staffing:

Gregory distributed a draft job description for the proposed part-time Communications Coordinator position and asked Executive Committee members to provide any comments in the next few days.

Longer-term staff planning is continuing. Gregory is pulling together some documents for the Committee.

9. Project Updates:

Housing study – TRORF received a donation of \$1,000 from the Hypertherm Hope Foundation, and is awaiting word from the Byrne Foundation. Place Sense, a private consultant, has been hired to conduct community assessments on various Housing issues.

TRORF Strategic Plan – A Foundation meeting has been scheduled for February 12 at 2pm, just prior to the next scheduled Executive Committee session. The meeting will focus on refining the current draft strategic plan.

TRORC Strategic Plan – This project needs to be re-started with new Board member participation.

Regional Energy Coordinator – We will know more in March as to whether this position will be funded by the seven towns considering it.

10. Review of February 26, 2020 TRORC Board Meeting agenda:

Town Plan Approval for Fairlee

Energy Determination for Fairlee

Basin 14 presentation on Water Quality by ANR

Regional Plan Update

Clean Water Service Providers Update

11. Other:

Meeting adjourned at 4:25 p.m. Meeting Minutes prepared by:
Lori Kay, Finance Manager, January 15, 2020.