

**TRORC
EXECUTIVE COMMITTEE**

**King Farm
Woodstock, VT**

February 12, 2020

MEETING MINUTES

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

1. Call to Order:

Chair Fredrickson convened the meeting at 3:12 p.m. A quorum was declared by the Chair.

2. Public Comment:

No members of the public were present.

3. Approval of the January 8, 2020 Minutes:

On a motion made by Emmons, seconded by Edgerton, the Minutes of January 8, 2020 were approved as drafted.

4. Acceptance of the unaudited January 2020 Financial Report:

The January Financial Report was accepted as presented. Jones noted that she participated in the reconciliation of the December bank statements and all looked good.

5. TRORC Investment Policy draft:

Gregory shared the results of the Risk Assessment that each Executive Committee member participated in – the average across the group was 43.5 suggesting that the Executive Committee is comfortable with an investment approach that is a combination of Balanced Income and Balanced Growth.

The Investment Policy Statement will need the approval of the full Board. A suggestion was made to ask Mascoma Bank to help write the investment strategy document so that it goes over well and is acceptable to the Board members. Gregory will meet with Mascoma to discuss details.

It was noted that the plan should include a requirement that the Executive Committee (or a

Gerald Fredrickson, Chair ~ Peter G. Gregory, AICP, Executive Director
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separate Investment Committee) review the plan and the investment results on an annual basis. The Executive Committee would report to the full Board and seek the Board's approval.

Gregory will draft a purpose statement to include in the Board packet when this is presented.

6. Regional Plan update status:

TRORC staff met with all three towns as directed by the Board. Gregory will write up a summary of each meeting.

7. TRORC staffing:

The part-time Communications Coordinator position has been posted on the TRORC website and recruitment ads will appear in the next two Sunday issues of the Valley News.

Longer-term staff planning is continuing.

8. Project Updates:

Housing study – Woodstock will be seeking an additional \$30,000 for the Housing study through Vermont VCDP.

Regional Energy Coordinator – No update at this time. Seven towns will be voting at Town Meeting on funds to help support the cost of the Regional Energy Coordinator. Some have separate warrant articles and some have built it into their budgets.

TRORC Strategic Plan – Gregory will be seeking volunteers from the Board to participate in this activity.

Scholarship Committee – Six Commissioners have expressed interest in joining the Scholarship Committee. Gregory will provide the names to the Chair

9. 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

10. Other:

Meeting adjourned at 4:15 p.m.

Meeting Minutes prepared by:
Lori Kay, Finance Manager, February 14, 2020.