

**TRORC
EXECUTIVE COMMITTEE**

Virtual Meeting

September 8, 2020

MEETING MINUTES

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

1. Call to Order/Changes to Agenda:

Chair Fredrickson convened the meeting at 3:01 p.m. A quorum was declared by the Chair. No changes were made to the agenda.

2. Public Comment:

No members of the public were present.

3. Approval of the August 12, 2020 Minutes:

On a motion made by Brandau, the Minutes of August 12, 2020, were unanimously approved.

4. Acceptance of the unaudited August 2020 Financial Report:

On a motion from Brandau, seconded by Emmons, the August 2020 Financial Report was unanimously accepted as presented.

Gregory noted that the report indicated 75% of the Planning Consultants budget line had been spent as of August 31. This was due to the completion of nine contracts that were paid out in August. Additional traffic equipment was purchased to replace failed equipment, the cost of which is covered through the VTrans contract. Replacement computers, part of TRORC's planned equipment upgrades, were purchased in August.

The Accounts Receivable Aging Report is in good shape. Staff will follow up on the outstanding balance from Northwest Regional Planning Commission.

The annual audit is currently taking place. Gregory has asked the auditors to provide the closing numbers for FY20 as soon as possible and will share them when received.

5. Draft Investment Policy:

On a motion from Emmons, and seconded by Brandau, the draft Investment Policy was unanimously approved. Following a discussion of possible edits, it was determined that the Diversification Guidelines would be edited to replace the word “should” to “shall.” The sentence now reads “Preference shall be given to non-fossil fuel and socially responsible investments.”

The Draft Investment Policy will be on the Agenda of the October Board meeting.

6. Updates:

FY20 Audit – This year’s audit is being conducted remotely and includes a review of Payroll processing. The Single Audit may take place in person. Gregory has asked that the audit be complete by early October.

Housing Study – This topic will be on the September Board meeting agenda. The \$30,000 Woodstock CDBG grant is now executed. An amendment for an additional \$30,000 is now pending.

Department of Public Service Energy Determination –TRORC has requested a new determination of energy compliance from Vermont’s Department of Public Service (DPS) for its updated Energy Plan now that the updated TRORC Regional Plan is in effect. A virtual public hearing is scheduled for September 29, 2020. DPS has 60 days after receiving the request to provide their determination.

Regional Plan – The Regional Plan is complete and posted on TRORC’s website. TRORC will have copies printed for in-house use. Additional printed copies will be made available for sale at \$85 each.

Business Grant Program – HUD requirements have made this a very complicated project. Not all applicants have the technical resources needed to submit their documentation which has added to the complications.

Intermunicipal Regional Energy Coordinator – Towns have prioritized their projects and things are moving along. Gregory will reach out to each partner town’s Town Manager or Selectboard Chair to get feedback on how things are going and to determine what else might be needed prior to developing their budgets for next year. Fredrickson noted that Geoff Martin has a good reputation within the TRORC area.

September Board Meeting Agenda – Agenda items will include:

Guest Speaker - David Brown, ECFiber Board member
Thetford Town Plan Public Hearing and approval
Regional Energy Coordinator introduction - Geoff Martin
Housing Study update – Kevin Geiger

The next meeting of the Executive Committee will take place on Wednesday, October 14 at 3pm.

7. **Executive Session:**

At 3:39pm, the meeting went into executive session to discuss the Executive Director's performance evaluation.

At 4:15pm, the meeting was adjourned.

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