

**TRORC Board Meeting – Zoom Meeting  
October 28, 2020 – Board Meeting Minutes**

**Attendance:**

| Name              | Town               | 2/26/20 | 3/25/20 | 4/22/20 | 5/27/20 | 6/24/20 | 9/23/20 | 10/28/20 |
|-------------------|--------------------|---------|---------|---------|---------|---------|---------|----------|
| Jerry Fredrickson | Barnard            | X       | X       | X       | X       | X       | X       | X        |
| Paul Vallee       | Bethel             |         |         | X       |         | X       | X       | X        |
| Nancy Jones       | Bradford           | X       | X       | X       | X       | X       | X       | X        |
| Marcey Carver     | Bradford (Alt)     | X       | X       |         | X       | X       | X       | X        |
| Vacant            | Braintree          |         |         |         |         |         |         |          |
| Lynne Bertram     | Bridgewater        |         |         |         |         |         |         |          |
| Norman Martin, II | Bridgewater (Alt.) |         |         |         |         |         |         |          |
| Gwynn Zakov       | Brookfield         | X       |         | X       | X       |         |         | X        |
| Jon Binhammer     | Brookfield (Alt.)  |         |         |         |         |         |         |          |
| Carl Pepperman    | Chelsea            |         |         | X       |         | X       |         | X        |
| Tim O'Dell        | Corinth            | X       | X       | X       |         | X       |         | X        |
| Peter Berger      | Fairlee            | X       | X       | X       |         | X       |         |          |
| Mark Belisle      | Granville          | X       | X       |         |         |         |         |          |
| Monica Collins    | Hancock            |         | X       |         |         | X       |         | X        |
| Lori Hirshfield   | Hartford           |         | X       | X       | X       | X       | X       |          |
| Bruce Riddle      | Hartford (Alt)     | X       | X       | X       | X       | X       | X       | X        |
| Charles Jeffries  | Hartland           | X       | X       | X       | X       |         | X       | X        |
| David Ormiston    | Hartland           |         |         |         |         | X       |         |          |
| Frank Tegethoff   | Newbury            | X       | X       | X       | X       |         | X       | X        |
| Larry Scott       | Newbury (Alt.)     |         |         |         |         |         |         |          |
| Rod Francis       | Norwich            |         | X       | X       | X       |         | X       |          |
| Jeff Lubell       | Norwich            | X       |         | X       |         | X       | X       | X        |
| Sarah Gallagher   | Pittsfield         |         | X       | X       |         | X       | X       | X        |
| Anne Brown        | Plymouth           | X       | X       |         |         |         | X       |          |
| Jim Allen         | Plymouth (Alt.)    |         |         |         |         |         |         |          |
| Bill Emmons       | Pomfret            | X       | X       | X       |         |         | X       | X        |
| Phil Dechert      | Pomfret (Alt)      | X       |         |         | X       | X       | X       | X        |
| Ramsey Papp       | Randolph           | X       | X       | X       | X       | X       | X       | X        |
| Gary Dir          | Randolph (Alt)     |         | X       | X       | X       |         | X       | X        |
| Anni Mackay       | Rochester          | X       | X       | X       |         |         |         | X        |
| Doon Hinderyckx   | Rochester (Alt)    | X       |         | X       |         |         |         |          |
| David Brandau     | Royalton           |         |         | X       | X       | X       | X       | X        |
| Bushrod Powers    | Royalton (Alt)     |         | X       |         |         | X       | X       | X        |

|                       |                 |   |   |   |   |   |   |   |
|-----------------------|-----------------|---|---|---|---|---|---|---|
| Ira Clark             | Sharon          |   |   |   |   |   | X | X |
| Deborah Jones         | Sharon (Alt.)   |   |   |   |   |   |   |   |
| Bill Edgerton         | Stockbridge     |   |   |   |   |   |   |   |
| John Echeverria       | Strafford       |   | X | X | X |   | X | X |
| Jesse Anderson        | Thetford        |   | X |   | X |   | X | X |
| Jim Masland           | Thetford (Alt)  |   |   |   |   |   |   |   |
| Jim Clark             | Topsham         |   |   |   |   |   | X |   |
| Michael Sacca         | Tunbridge       |   | X |   |   |   |   |   |
| Kevin Rose            | Tunbridge (Alt) | X | X | X | X |   | X |   |
| Bill Baylis           | Vershire        |   |   |   |   |   |   |   |
| Nancy Malmquist       | W. Fairlee      | X | X | X |   | X |   | X |
| Don Bourdon           | Woodstock       |   |   | X |   |   |   |   |
| Steve Schneider       | At-Large        | X |   |   |   |   |   |   |
| Meghan Butts          | At-Large        |   |   | X | X |   | X | X |
| Jennifer Colby        | At-Large        | X | X |   |   | X |   |   |
| Ken Alton             | At-Large        |   | X | X |   |   |   | X |
| Vacant - Conservation | At-Large        |   |   |   |   |   |   |   |
| Beth Long             | At-Large        | X | X | X | X | X | X | X |
| Meg Emmons            | At-Large        |   | X |   |   | X |   |   |

**Staff:** Peter Gregory, Pete Fellows, Lori Kay  
**Guests:** RJ Thompson, Vermont Huts Association

**1. Call to Order, Approval of the Agenda, Roll Call, and Public Comments:**

The virtual meeting opened at 6:33 p.m. A quorum after roll call was declared. No changes to the agenda were made. There were no comments from the public.

**2. Approval of Minutes from September 23, 2020**

On a motion made by Commissioner Gallagher and seconded by Commissioner Jones, the September Meeting Minutes were accepted unanimously.

**3. Acceptance of the Unaudited September 2020 TRORC Financial Reports**

On a motion made by Commissioner Dechert, and seconded by Commissioner Jones, the unaudited September Financial Reports were approved unanimously.

Gregory provided an update on the status of the FY21 budget:

25% of the budget year is now complete. TRORC has exceeded its budget for Computer Hardware/Supplies as staff will likely be working at home again and will need additional computer equipment.

The annual audit is complete however a draft copy of the audit will not be available until December. The auditors are waiting for guidance from the government regarding Covid-19, which will be reflect in the final audit report. The final audit report should be available in time for the December board meeting.

Sole Proprietor grant program is up and running and will go through December 31. A second round of the grant program is expected to start in January 2021. Nancy Jones commented that she has heard from two people who have stated they ran into a roadblock when applying for the subgrants. Gregory and Jones will connect on this to obtain additional information.

Commissioner Dir noted that the State has approved funds for hospitality businesses that have been impacted by COVID.

#### **4. TRORC Investment Policy**

On a motion made by Commissioner Brandau, and seconded by Commissioner Vallee, the TRORC Investment Policy document was accepted unanimously.

Commissioner Riddle, who had previously shared written comments, spoke of his concerns related to the draft policy, including the fees that would be charged, the need for regular, active review of the investment accounts rather than letting it go on “auto-pilot,” and the risk of having the funds lose value.

Commissioner Malmquist, a member of the Financial Investment committee (note: all members of the Executive Committee are also members of the Financial Investment committee), provided an overview of the process that was used to create the draft Investment Policy. Fredrickson stated that the Financial Investment committee will receive quarterly reports from Mascoma Wealth Management. Those reports will be discussed on a quarterly basis and will be reported out to the full Board through the minutes of those meetings.

Commissioner Ira Clark asked if TRORC had identified a desired maximum balance for the investment account. TRORC’s goals for the Investment fund, i.e., what is the maximum balance desired. Gregory responded that the TRORC’s overall fund balance needs to be at least six months of operating costs. He also noted that this amount would increase to keep pace with staffing size and would likely rise over time.

#### **5. Staff Updates (Commissioner Updates are noted in item 7, below)**

Gregory provided a quick update on the status of the Housing Study. Most of the final report sections are drafted. The Housing Study team is meeting in mid-November to finalize the results and determine next steps on publicizing those results.

The TRORC Strategic Plan is up for review and reconfirmation. Gregory is looking for a few volunteers from the Board and staff to help with this process.

December Board meeting will be held on December 9, 2020. The agenda will include a Town Plan review and Energy Determination for Bethel. Matt Dunne will be the guest speaker. Dunne is a former state senator and is currently the executive director and founder of the Center for Rural Innovation (CORI).

TRORC staff are incredibly busy. A few State transportation projects have recently been completed, and new ones are starting. Gregory invited Board members to ask any questions about TRORC projects.

## **6. Presentation by RJ Thompson from Vermont Huts Association**

RJ Thompson is the Executive Director of the Vermont Huts Association, headquartered in Stowe, VT. The VT Huts started in 2016 with the mission of creating enriching and immersive outdoor recreation for everyone. VT Huts has created a network of huts - some they own and some are owned by individuals or organizations – which are available for rent. The huts are located along the Velomont Trail, a mountain bike trail that will connect with pre-existing trails and span from Canada to Massachusetts.

TRORC and VT Huts have received funds from the Northern Border Regional Commission and the U.S. Economic Development Administration to develop more sections of the Velomont Trail for multi-use (mountain biking, hiking and skiing) and to build another hut near Pittsfield, VT, in the Green Mountain National Forest. The project is expected to begin in earnest in 2021.

## **7. Commissioner Updates**

Commissioner Dir shared information on a downtown business organization in Randolph that is coordinating a quarterly economic development program called “Randolph in Motion.” It encourages Randolph residents to purchase “Randolph Dollars” that are then spent in downtown Randolph businesses.

Commissioner Vallee noted that downtown Bethel is under construction – the roads are being paved and parking is non-existent. The plan is to have all work completed by the end of the year.

Commissioner Echeverria shared that he has read some of the reports produced by TRORC’s new Energy Coordinator, Geoff Martin, and noted that this new role at TRORC has had a very successful launch.

The meeting adjourned at 7:44 p.m. with a motion by Commissioner Vallee.

Meeting Minutes prepared by:  
Lori Kay, Finance Manager, November 3, 2020