### Attendance:

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Staff: Peter Gregory, Pete Fellows, Lori Kay, Victoria Littlefield, Geoff Martin
Guests: Matt Dunne, Center for Rural Innovation (CORI)

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

The virtual meeting opened at 6:30 p.m. A quorum after roll call was declared. No changes to the agenda were made. There were no comments from the public.

2. Public Hearing – Town Plan Approval for Bethel

Executive Director Gregory shared that Sarah Wraight of TRORC helped Bethel’s Planning Commission to update the Town Plan. Many changes were incorporated including sections on flood resilience, priority forest and statutory forest blocks. Commissioner Vallee thanked the TRORC staff for their help.


TRORC Energy Coordinator Geoff Martin provided an overview of Bethel’s new chapter on Energy Compliance in their Town Plan. He offered a suggestion for the next version of their chapter – to address the issue of fossil fuels.
Martin reported on the review of Thetford’s Energy Compliance section of their Town Plan. He noted that it met all the standards and in fact their goal for reducing greenhouse gases by 2020 exceeds the State of Vermont’s goals.

4. Approval of Town Plan for Bethel

On a motion made by Commissioner Jones and seconded by Commissioner Tegethoff, the Town Plan for Bethel was unanimously approved.

5. Approval of Determination of Energy Compliance for Bethel; Determination of Energy Compliance for Thetford

On a motion made by Commissioner Emmons and seconded by Commissioner Powers, the towns of Bethel and Thetford were unanimously approved to receive Determinations of Energy Compliance.

6. Approval of Minutes from October 28, 2020 Meeting

On a motion made by Commissioner Powers and seconded by Commissioner Emmons, the October Meeting Minutes were accepted unanimously. Gregory thanked the Board for their approval of the TRORC Investment Policy and noted that he is now working with Mascoma Bank’s financial services department to put the Investment Policy into action.

On a motion made by Commissioner Powers and seconded by Commissioner Emmons, the October Meeting Minutes were accepted unanimously.

7. Acceptance of the Unaudited October and November 2020 TRORC Financial Reports

On a motion made by Commissioner Emmons, and seconded by Commissioner Belisle, the unaudited October and November Financial Reports were approved unanimously.

Gregory commented on the financials, stating that activity on the Sole Proprietor grants has increased – more grants are now being paid out to grant recipients. Round two of this grants program will start after January 1. He also noted that salary expenses were higher during the first part of the calendar year due to bringing in some extra help during the summer for transportation-related projects.

Commissioner O’Dell raised the idea of amending the balance sheet report to include a comparison against last year’s numbers while acknowledging that he was unsure if it would provide helpful information. Gregory offered to look into providing a report that could help identify trends.

Gregory reported on the status of TRORC’s annual audit, noting that the final version was not yet available however no concerns had been raised by the auditors.

8. Presentation by Matt Dunne from the Center for Rural Innovation

Matt Dunne is the Founder and Executive Director of the Center for Rural Innovation (CORI), headquartered in Hartland, VT. CORI’s main focus is to empower rural communities through philanthropy. CORI currently has a network of 18 innovation hubs across the US, including one in Springfield, VT. Additional information about CORI and its mission and activities is available as an attachment to these minutes.
9. **Executive Director Updates**

Gregory announced the hiring of a new regional planner – Jake Palant – who will be starting in January. TRORC has secured its Creative Economy grant and the resulting increase in workload requires additional staff.

Money from the State of Vermont continues to be made available to help towns fund transportation-related projects. This is keeping staff busy as well.

The Legislature will be starting up soon. TRORC will continue to follow activity related to Act 250, Housing, and COVID-relief work, among others. Gregory noted that the issue of using mail-in ballots for Town Meetings will also be addressed.

Commissioner Dir shared news that an aide in Senator Leahy’s office has announced that money for renewable energy is expected to come to all the states within the next year.

Commissioner Long asked for an update on the availability of the pending Housing Study report. Gregory noted that the report was still being worked on and as it will be an electronic document with links and maps, etc., is likely still a few months into the future.

Commissioner Mackay asked for additional information on the Creative Economy grant. Gregory said that marketing, branding, convening and reporting are all elements of the project, however there will likely be some changes made to the project scope given that it’s a new project. He also noted that TRORC may need to hire outside help to work on the marketing aspects of the project.

The next Board meeting will be held on February 24, 2021.

The meeting adjourned at 8:02 p.m.

Meeting Minutes prepared by:
Lori Kay, Finance Manager, December 17, 2020
The Center On Rural Innovation

Building digital economy ecosystems in rural America
My odd career...

**VT State Representative and Senator**
Enacted VT’s first broadband grant program

**Rural Entrepreneur**
Director of Marketing at Logic Associates; helped grow company to over 100 employees

**National Director**
Led PowerUP initiative to bridge rural digital divide

**Director of Community Affairs**
Based in VT, led all US philanthropy and engagement for Google Fiber rollout

**Founder**
Focused on catalyzing economic development in Rural America
The Center on Rural Innovation
THE CENTER ON RURAL INNOVATION

Advancing economic prosperity in rural America through the creation of inclusive digital economy ecosystems that support scalable entrepreneurship and tech job creation.
We’re facing the largest rural opportunity gap in history

Rural vs. Metro area job growth 2008-2015

Employment relative to 2008 levels

Source: BLS
How did this happen?

AUTOMATION  GLOBALIZATION  DECLINE IN E-SHIP
Rural America has been left out of the digital economy

Non-Metro Share of Computer & Math Occupation Employment - 2018

Our target

Source: American Community Survey
This divide has serious repercussions for rural areas

Population change 1976-2017 by area type

- **22%** more likely to leave rural after taking on student debt
- **43%** lower rate of college degree attainment
- **45%** higher rate of drug-related deaths

Source: USDA Economic Research Service
Automation threatens to leave rural America further behind

Net job growth due to automation in rural and low growth counties - 2017 - 2030

“At the high end of the displacement spectrum are 512 counties, home to 20.3 million people, where more than 25 percent of workers could be displaced. The vast majority (429 counties) are rural areas in the Americana and distressed Americana segments.”

Map and quote source: McKinsey Global Institute
There is opportunity for change...
Digital Jobs

- Software engineering ($107,510)
- Web development ($73,760)
- Data science ($122,840)
- IT Specialist ($54,760)
- Cyber Security Analyst ($99,730)
- Database Administrator ($93,750)

For more examples, visit BLS Computer and Information Technology Occupations
Tech Scalable Startups

**Tech Supported Startups**

- Scalable products and services companies that utilize tech to scale
- Note: avoid over dependency in your ecosystem on a single industry focus

**Examples:**
- Ada OK: [LegalShield](#) - legal service products
- Taos NM: [Rerouted](#) - used outdoor recreation gear resale platform
- Cedar City UT: [Outdoor Vitals](#) - backpacking outfitter

**Software/Automation Startups**

- Software scalable is low touch, doesn’t require physical product, easier to scale, geographically neutral

**Examples:**
- Durango CO: [Pluralsight](#) (Gitprime) - data skill-building and development process flow service
- Cape Girardeau: [carGO](#) - delivery, rideshare software with local teams to ensure quality
- Cedar City UT: [TouchMD](#) - medical imaging software
- Portsmouth OH: [Yost Labs](#) - VR hardware and software development
Closing the rural tech gap requires an ecosystem approach.

- Digital Skills Training
- Higher Ed
- Remote tech workers
- Rural employers of tech talent
- Rural Tech E-ship
- Remote tech employers
We’ve also determined a robust model for community progress:

- Clear outcomes
- Deep understanding of required elements
- Awareness of interdependence of all elements

Digital Economy Ecosystem Model: Elements & Outcomes

**Foundational elements**
Create and support the raw materials for growth; each community will have a different mix; not all will be robust but serious gaps will prevent progress

- Housing
- Public Health & Safety
- Public-sector leadership & support
- Post Secondary Education Partnerships
- Culture & entertainment options
- Private and Nonprofit Sector Engagement
- Quality PreK-12 education and accessible childcare

**Infrastructure**
Necessary elements to participate in the digital economy; without these communities will fail to achieve key outcomes; not sufficient to drive outcomes on their own

- Broadband infrastructure
- Local leadership capacity
- Coworking and Entrepreneurship Spaces
- Scalable tech entrepreneur support & incubation
- Digital workforce development & support
- Access to capital
- Access to digital jobs
- Culture building
- Access to digital jobs

**Direct drivers**
The local capacity and access to opportunity (funding, mentors, etc.) that enable communities to successfully compete in the digital economy

- Local leadership capacity
- Coworking and Entrepreneurship Spaces
- Scalable tech entrepreneur support & incubation
- Digital workforce development & support
- Access to capital
- Access to digital jobs
- Culture building
- Quality digital employment

Local wealth creation by startups

+ Quality digital employment
We help communities build Innovation Hubs to connect their key assets in one centralized location.
## Digital Economy Ecosystem Infrastructure

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<th>Broadband</th>
<th>Local Leadership Capacity</th>
<th>Coworking &amp; Entrepreneurship Spaces</th>
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| - Digital jobs and tech startups require fast, affordable, and reliable internet that can only be provided by broadband.  
- Fiber internet is the ideal form of internet connection because it can give rural areas an edge over urban areas. | - It takes an ecosystem — a network of partners aligned building and growing a digital economy ecosystem, for a community to be successful.  
- Dedicated, full-time employees working on digital economy related-projects is critical to your success | - Physical space is critical to supporting a culture of remote work and tech startups.  
- Shared space makes the digital economy visible in small towns. |
Focusing on Digital Drivers

Scalable Tech Entrepreneur Support & Incubation
- Incubators, accelerators, and other methods to provide direct support to entrepreneurs

Access to Capital
- Sources of capital suitable for scalable businesses
- Full capital stack

Access to digital jobs
- Companies that hire tech talent
- Cultures of remote work

Digital workforce dev. & support
- Efforts to develop a digital workforce, including and going beyond traditional methods (e.g., bootcamps)

Culture Building
- Programming & outreach to foster a culture of tech and innovation. Current & future entrepreneurs connect and inspire one another.
CORI’s Approach
CORI addresses unique community challenges through a holistic ecosystem approach.

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<th>Filling local capacity gaps</th>
<th>Increasing access to resources and opportunity</th>
<th>Combatting false narratives and perceptions</th>
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<td>Community capacity building and leadership development</td>
<td>Distributed work</td>
<td>Mapping and data</td>
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<td>Peer-to-peer learning and networking</td>
<td>Direct investment</td>
<td>Research and thought leadership</td>
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<td>Workforce training and skilling</td>
<td>Connections to capital</td>
<td>Policy input &amp; comment</td>
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<td>Entrepreneurship support &amp; mentoring</td>
<td>Access to expertise</td>
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<td>Placemaking</td>
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CORI’s Rural Innovation Network is made up of 18 states in 4 time zones.
Supporting ecosystem leaders

**Knowledge**
- Access to expertise on the CORI team
- Proven models and best practices developed by other rural communities
- Case studies and research on successful ecosystems
- Data tools to understand local economy dynamics

**Resources & Partnership**
- CORI Seed Fund
- Digital skilling partners - Udacity, CodePath, Flatiron
- Pro-bono legal support for tech entrepreneurs - Venable
- Capacity building and professional development

**Connections**
- Slack workspace for Rural Innovation Network leaders and staff
- Community of practice working groups that collaborate on creating innovations around shared interests--virtual events for entrepreneurs, strategies for attracting remote workers
CORI creates mapping and visualization tools to help people better understand rural America.
CORI’s seed fund addresses the entrepreneurship gap by investing in rural tech entrepreneurs.

- **$3.55M** raised to-date
- **14** investors in fund, including successful tech entrepreneurs and venture capitalists
- **150+** operating companies reviewed to-date as part of investment diligence
CORI has a national network of resources and partners

Reid Hoffman
LinkedIn Co-Founder

VENABLE LLP

Walmart Foundation

Draper Richards Kaplan Foundation

Siegel Family Endowment

U.S. Economic Development Administration

Schmidt Futures

Center for Inclusive Growth

McKinsey & Company

Flatiron School

LISC
Getting Real About Rural America:
Nobody knows how to reverse the heartland’s decline

Most of America’s Rural Areas Are Doomed to Decline

Why do Americans stay when their town has no future?

“When we think of America, we shouldn’t think rural”

“The New York Times

Bloomberg Businessweek

The Washington Post
CORI is working to change the narrative about rural America.
Thank You

www.ruralinnovation.us
Rural Innovation Network
Case Studies
Some communities have emerging digital economies with strong assets... like Cape Girardeau, MO

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<th>Scalable Tech Entrepreneur Support &amp; Incubation</th>
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<tr>
<td>• <strong>Codefi Innovation Hub</strong>, founded 2014-: Entrepreneur support and formal incubator efforts; 1st50K</td>
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<th>Coworking &amp; eship spaces</th>
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<tr>
<td>• <strong>Codefi</strong> - Coworking space &amp; entrepreneur networking</td>
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<th>K-12 STEM education</th>
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<tr>
<td>• <strong>Youth Coding League</strong>- After school program for middle &amp; schools using Google’s CS First curriculum</td>
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<th>Early outcomes</th>
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<td>• <strong>YCL</strong>: &gt;1000 students trained</td>
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<td>• <strong>Code Labs</strong>: &gt;150 adults trained</td>
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<td>• Supported <strong>50 startups</strong> creating <strong>180+ jobs</strong>, and raising ~$20M of equity</td>
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<th>Broadband:</th>
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<td>• <strong>Downtown Cape Connect</strong>: Delivers free public WiFi and affordable fiber- <strong>10 Gb Fiber</strong></td>
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<th>Access to digital jobs</th>
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<tr>
<td>• <strong>Codefi</strong>- pairs entr. needing tech talent with newly skilled workers, and expert support</td>
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<th>Digital workforce dev. &amp; support</th>
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<td>• <strong>Codefi Labs One</strong>- 20-week adult coding course</td>
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Scalable Tech Entrepreneur Support & Incubation

- **20Fathoms** - Innovation hub founded in 2018
- Provides entrepreneur support and development resources, w/ 50 partner orgs

Digital workforce dev. & support

- **TCCodes** - Adult computer science education

Access to Capital

- **Northern MI Angels and Boomerang Capital** - $8M invested in 35 local startups

Coworking & Culture Building

- **20Fathoms** - Coworking space & entrepreneur networking
- TCNewTech Monthly meetups attract **200-300 attendees**

Early outcomes

- 30+ startups served by 20Fathoms
- 130 jobs created (half local); average salary $95k
- $13M raised by accel grads in last year
- Emerging Health Tech Cluster

...and Traverse City, Michigan
While others are quickly developing - Marquette, MI

**Postsecondary Education**
- **NMU Sisu Institute** - Design thinking curriculum
- **UP Cybersecurity Institute** - Degree & non-degree ed, research & industry support

**K-12 STEM education**
- **Cybersecurity Consortium** - Combining 21 districts in cyber skills ed.
- Strong CS, entrepreneurship, and innovation curriculum

**Scalable Tech Entrepreneur Support & Incubation**
- **Invent@NMU** - Small business dev & supp.
- **Innovate Marquette SmartZone** - Innovation entrepreneurship support

**Access to capital**
- **Invest UP** - Private sector economic development
- **Innovation Shore** - Nascent Angel Network

**Infrastructure & Foundations**
- **Educational Access Network** - Affordable broadband through UNM
- Thriving breweries, coffee shops, and culture assets
Many communities are just getting started...

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<th>Waterville, ME</th>
<th>Taos, NM</th>
<th>Ada, OK</th>
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<td>• Population: ~16,000</td>
<td>• Population: ~5,000</td>
<td>• Population: ~17,000</td>
</tr>
<tr>
<td>• <strong>2020 Build to Scale awardee</strong>, bringing ~$600K in federal resources to ecosystem</td>
<td>• Completed assessment and strategy Sept 2020</td>
<td>• Completed assessment and strategy Sept 2020</td>
</tr>
<tr>
<td>• <strong>In three years they will:</strong></td>
<td>• <strong>Strategy goals include:</strong></td>
<td>• <strong>Strategy goals include:</strong></td>
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<tr>
<td>o Build a startup accelerator generating $15M in sales</td>
<td>o Raise $2 million for investment for tech startups</td>
<td>o 30 new direct jobs</td>
</tr>
<tr>
<td>o Cultivate a 30-mentor network</td>
<td>o 500 adults participating in digital skilling</td>
<td>o $1.5M invested in at least 5 local tech startups</td>
</tr>
<tr>
<td>o Facilitate access to investment capital and deal flow that raises $10M</td>
<td>o 10 local companies host internships</td>
<td>o Create a well-established pipeline for digital talent with local employers and remote companies</td>
</tr>
<tr>
<td>o Marshal academic assets to develop a tech talent pipeline that fills 50 new job</td>
<td></td>
<td><strong>Sample strategic initiatives:</strong></td>
</tr>
<tr>
<td></td>
<td>• <strong>Sample strategic initiatives to diversify economy from tourism dependency:</strong></td>
<td>o Build entrepreneurial hub</td>
</tr>
<tr>
<td></td>
<td>o Storytelling initiative show what’s possible</td>
<td>o Local angel fund</td>
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<tr>
<td></td>
<td>o Community coworking space</td>
<td>o Digital workforce initiative</td>
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<tr>
<td></td>
<td>o Tech mentor program</td>
<td>o Water Tech Accelerator</td>
</tr>
</tbody>
</table>