

**TRORC
EXECUTIVE COMMITTEE**

Virtual Meeting

April 14, 2021

MEETING MINUTES

Attendance: Jerry Fredrickson, Chair; Bill Emmons, Vice Chair; Nancy Jones, Treasurer; David Brandau, Bill Edgerton, Nancy Malmquist; Peter G. Gregory, Executive Director; Lori Kay, Finance Manager. Guests: John Echeverria, Commissioner; Michael Sacca, Commissioner; Liz York, Member of the Public.

1. Call to Order/Changes to Agenda:

Chair Fredrickson convened the meeting at 3:05 p.m. A quorum was declared by the Chair. No changes were made to the agenda.

2. Public Comment:

No public comments were received.

3. Approval of the March 10, 2021 Minutes:

On a motion made by Brandau and seconded by Edgerton, the Minutes of March 10, 2021, were unanimously approved.

4. Acceptance of the unaudited March 2021 Financial Reports:

The unaudited March 2021 Financial Reports were unanimously accepted as presented on a motion made by Emmons and seconded by Edgerton.

Gregory noted that TRORC is currently taking in more money than is being spent. The Balance Sheet report shows Net Income of \$176,000 as of the end of March. This amount will vary as the fiscal year end is approached.

The Accounts Receivable Aging Report is in good shape. TRORC has received its payment of \$66,629 from ACCD as well as a few other payments since March 31. Lori Kay has completed the quarterly billing and the current AR figure is approximately \$127,000.

Jones requested clarification on the Planning Consultants budget line. Gregory shared that TRORC took on additional work in FY21 that had not expected at the time the FY21 budget was drafted. This budget line includes funds that were subcontracted to other Regional Planning Commissions (RPCs).

Gerald Fredrickson, Chair ~ Peter G. Gregory, AICP, Executive Director
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Chair Fredrickson requested a cash basis budget report for Quarter 4 of the fiscal year that shows TRORC's payment obligations through June 30. Lori Kay will work with Gregory and Fredrickson to produce this report.

5. Mascoma Wealth Management:

Gregory provided an update on the investment account. As of 12/31/20, the account had earned \$2,400. As of 3/31/21, the account had earned an additional \$4,800. A discussion regarding the format of the quarterly statements followed. Edgerton noted that other report formats, such as executive summaries, are available which might be more useful to the Executive Committee. He will work with Gregory to determine the best version of a quarterly report. Fredrickson also requested that the quarterly executive summaries be secured as quickly as possible.

TRORC closed out three CDs held by Bar Harbor Bank – approximately \$87,000 – and deposited the funds in the Mascoma account. Mascoma will invest those funds over time as previously discussed.

Fredrickson inquired as to the status of Mascoma's review of the risk profile of the Vermont Community Loan Fund (VCLF). Gregory noted that this request had not yet been made and that he would follow up with Todd Allen on this request.

Fredrickson requested that the Executive Committee review TRORC's list of CD investments, the maturity and penalty fees, before moving any additional funds to the Mascoma/Fidelity account. Edgerton requested that a review of the current CD investments be included on the May meeting agenda.

6. Project and Legislative Updates:

The RPCs will be receiving \$1,000,000 in additional funds have been set aside for Brownfields assessment efforts. The funds will be administered by one RPC and subgranted to other RPCs. TRORC is expecting \$100,000 in additional funds for Brownfields work.

The Senate Appropriations Committee has designated \$300,000 over two years to fund the RPCs' ability to work with towns to find the best uses of the forthcoming American Rescue Plan Act (ARPA) funds.

The Senate Appropriations Committee is looking favorably toward providing a one-time boost of funding for RPCs in FY22. If appropriated, each RPC will receive an additional \$75,000 on top of each RPC's annual core funding amount. This would be in recognition of the RPCs having been level-funded over the last seven years as well as the increased workload RPCs have experienced as a result of COVID.

Legislative activity with potential impact to RPCs and Towns:

- Housing bill may allow the revamping of zoning laws that would allow more houses to be built.

- Act 250 changes – this is at the testimony stage.
- VT Housing Conservation Board – possible funding for additional home buyouts due to flooding and other natural disasters. The money would likely go through State Agencies, but RPCs would be involved in educating Towns on how the money can be used.

The next round of Local Hazard Mitigation Plan (LHMP) funding has been awarded to Towns. TRORC will be assisting Brookfield with writing their LHMP. Proposals will go to Hancock, Stockbridge, and Woodstock shortly.

TRORC has officially been awarded the Creative Economy grant by the Economic District Agency. It is a two-year project with total funding of \$270,000.

The Green Mountain Economic District Commission has named their new Executive Director. Erika Hoffman-Keiss will be replacing Bob Haynes.

7. TRORC Code of Conduct – potential violation discussion:

Guests John Echeverria, Commissioner for Strafford; Michael Sacca, Commissioner for Tunbridge; and Liz York, resident of Tunbridge, each shared their perspectives regarding a potential violation of TRORC’s Code of Conduct policy from earlier this year.

No action taken.

8. April Board Meeting:

Rich Cogliano, Regional Coordinator with the VT Department of Public Safety, will provide an emergency planning and Covid-19 related training. Other agenda items include TRORC’s Communications Plan, an overview of the Strategic Plan review process, the next annual meeting and how it might be conducted, Energy Scorecards, and an overview of TRORC and Gregory’s goals that were determined at the beginning of FY21.

The Executive Committee indicated that it would end the public meeting and go into Executive Session. However, it was pointed out that an Executive Session had not been included on the warned meeting agenda, so an Executive Session could not be held. The public meeting was continued with committee members requesting that Gregory research Executive Session protocols to ensure they are being followed. Gregory was asked to set a meeting for next week to determine what, if any, role TRORC may have regarding the potential violation of TRORC’s Code of Conduct.

The meeting was adjourned at 4:35 p.m.

Meeting Minutes prepared by:
Lori Kay, Finance Manager, April 19, 2021.