

**TRORC  
EXECUTIVE COMMITTEE**

**King Farm  
Woodstock VT**

**August 10, 2022**

**MEETING MINUTES**

**Attendance:** Jerry Fredrickson, Chair; Bill Emmons, Vice Chair; David Brandau, Secretary; Bill Edgerton, Nancy Malmquist, Peter Gregory, Executive Director; Lori Kay, Finance Manager. Guest Kathrin Kaiser, Mascoma Wealth Management. Absent: Nancy Jones, Treasurer.

**1. Call to Order/Changes to Agenda:**

Chair Fredrickson convened the meeting at 3:00 p.m. A quorum was declared by the Chair. An addition was made to the Agenda – Workers’ Compensation insurance for Executive Committee officers.

**2. Public Comment:**

No public comments were received.

**3. Kathrin Kaiser, Mascoma Wealth Management:**

Kaiser provided an overview of TRORC’s investments with Mascoma Wealth Management, including comments on the investments’ performance since inception and more recently in 2022. She noted that continued volatility in the stock market is expected over the next eight to ten months and recommended that TRORC keep its funds where currently invested. She did recommend that TRORC consider adding a Healthcare Medical Devices component to the current portfolio as it does not include the Healthcare sector.

**4. Approval of the July 13, 2022 Minutes:**

On a motion made by Emmons and seconded by Brandau, the Minutes of July 13, 2022, were approved.

**5. Acceptance of the unaudited July 2022 Financial Reports:**

The unaudited July 2022 Financial Reports were unanimously accepted as presented on a motion made by Emmons and seconded by Brandau.

Gregory made a few comments:

Gerald Fredrickson, Chair ~ Peter G. Gregory, AICP, Executive Director  
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July is the start of the fiscal year and in July, TRORC received a good number of payments for work completed as of June 30. TRORC has also received annual dues payments from most of the 30 towns in the Region.

The launch of the Municipal Energy-Swap Out program has been delayed. The State is reviewing its plan to use ARPA money to fund the program as it is not clear that ARPA funds can be used for this activity.

The annual audit is in process and is on target for completion in September. The final version of the FY22 financials will be shared with the Executive Committee at that time.

Going forward, the FY23 quarterly financial reports will include changes in TRORC's Mascoma Wealth Management account's investment values.

#### **6. Shared Services Survey:**

Gregory shared a draft survey to obtain input from the Towns on where they see a need for additional assistance. TRORC would use the survey results to strategically assist the towns by way of one or more shared-service staff positions – similar in design to the Intermunicipal Regional Energy Coordinator position currently housed at TRORC.

Executive Committee members are encouraged to review the draft survey and provide their feedback to Gregory on content, approach and format. Gregory will share a copy of the draft survey with Jones and will also name a deadline by which the Executive Committee should share their feedback. Malmquist noted that she had already shared her feedback directly to Gregory.

#### **7. Staffing Update/Benefits/Act 250:**

Sydney Steinle and Connor Rigney have both started as TRORC's new Planners.

TRORC continues to recruit for the Project Manager position.

Gregory outlined a potential new benefit for TRORC staff. He will prepare a draft policy describing the new benefit for the Executive Committee's review.

Two Act 250 applications are active – one each in Hartland and Royalton. It is unclear if either of the applications, as proposed, are in line the Regional Plan and with their respective Town Plans. On a motion made by Brandau and seconded by Emmons, the Executive Committee approved obtaining legal counsel to assist with TRORC's response to the applications.

#### **8. September Full Board Meeting:**

The next full Board meeting will be held on September 28, 2022. The meeting will feature a speaker on Diversity, Equity and Inclusion. The meeting may also include a hearing on Hartland's Town Plan review and energy determination if Hartland adopts their Town Plan this summer.

The September Board meeting will be a hybrid meeting – attendees may join in person or via Zoom. The speaker will be presenting via Zoom.

**9. Workers' Compensation insurance for Executive Committee officers:**

On a motion made by Emmons and seconded by Brandau, the exclusion of TRORC's officers from TRORC's Workers' Compensation insurance was approved. Kay will provide a notarized copy of the meeting minutes along with the completed VT Department of Labor forms to Woodstock Insurance for further submission to the State.

The meeting was adjourned at 4:15 pm.

Meeting Minutes prepared by:  
Lori Kay, Finance Manager, August 11, 2022