LEDC
Lamoille Economic Development Corporation

Your Partner in Growing the Future.

Board of Directors Meeting Minutes – 12/15/23

Location: Zoom Meeting Online
Directors Attending in Person: None
Directors Attending Remotely: Jeremy Elliott, Greg Tatro, Geoff Lindemer, Mark Vandenberg, Tina Norton, Erik Remmers, Dody Day, Conrad Harris, Jonathan DeLaBruere
Directors Excused: Geoff Lindemer
Also Attending: LEDC Executive Director Pat Ripley, LCPC Director Tasha Wallis

LEDC ED Pat Ripley called the meeting to order at 8 a.m. Friday December 15th. The board began the meeting by introducing recently added board member Jonathan DeLaBruere before reviewing minutes from the November 17th meeting. No changes or additions were suggested to those minutes. Tina Norton motioned to approve the meeting minutes and Conrad Harris seconded that motion. The motion passed unanimously.

The group then heard from LCPC Director Tasha Wallis who updated the board on the latest news with LCPC, which recently got back up to full staff. Tasha also pointed to the solid collaborative efforts between LCPC and LEDC, including work with LCPC's Lamoille Valley Rail Trail and Brownfields Committees. She also mentioned the recent cleanup efforts on the LVRT, which is expected to be fully open again for winter sledding by January after being damaged by the summer flooding. She also pointed to collaboration with LEDC on the Granary property in Jeffersonville, which benefited from the Brownfields program. Tasha also mentioned the Regional Priority Project List collaboration between LCPC and LEDC. The RPPL is expected to be completed later in December.

The group then turned its attention to the monthly financial reports. There were no major developments regarding the financial statements. LEDC ED Pat Ripley outlined some revenue line items that are performing better than budgeted for the year mostly due to some movement of funds to higher interest money market accounts. He also pointed to an increase in LEDC's investment funds. Board President Greg Tatro suggested the board consider adding some funds into CDs or another type of long-term investment in order to increase revenue from LEDC's money market accounts. The board discussed the matter and agreed that current investment funds should not be moved but that money market funds could be considered. LEDC Treasurer Tina Norton said she would look into CDs and other options. Mark Vandenberg motioned to approve the financial reports and Dody Day seconded that motion. The motion passed unanimously.

The group then turned its attention to the Lamoille County Regional Priority Project List. A public hearing was opened and closed quickly due to no public in attendance at the meeting, which was announced publicly in advance. LEDC ED Pat Ripley outlined the project list for the board and provided a brief review of the projects on the 2024 list, which is due at the end of December. Pat Ripley also provided an update on the upcoming Legislative Breakfast schedule starting in January 2024 and running through April 2024.

The board also discussed potential candidates for the board. The board currently has two openings and is considering additional board members. There were no questions on Pat Ripley or Elisa Clancy's monthly report. The meeting adjourned at 9 a.m.