LEDC
Lamoille Economic Development Corporation

Your Partner in Growing the Future.

Board of Directors Meeting Minutes – 4/19/24

Location: Zoom Meeting Online
Directors Attending in Person: None
Directors Attending Remotely: Greg Tatro, Geoff Lindemer, Conrad Harris, Erik Remmers, Joe Woodin, Jeremy Elliott, Tina Norton, Dody Day
Directors Excused: Mark Vandenberg
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 April 19th. Board members did not have any additions or changes to the agenda.

The group then reviewed minutes from the March 15th board of directors meeting. No changes or additions to the minutes were requested. Geoff Lindemer motioned to approve the minutes and Erik Remmers seconded that motion. The motion was passed unanimously.

The group then heard from LCPC Director Tasha Wallis who outlined several initiatives her office is working on, as well as some joint initiatives the LCPC team has been working on with LEDC Director Pat Ripley. LCPC and LEDC are currently part of a $500,000 regional EDA application to help provide additional river modeling of the Lamoille River. This effort also includes community and business flood recovery, emergency management and resiliency assistance. The two groups are also working together on an extensive housing study for Lamoille County that is expected to be available very soon. The final touches are being put on that study now and a draft has been seen already. Tasha also wanted board members to be aware of the upcoming annual Marvin Awards nominations that are now being accepted. The Marvin Awards recognize local community leaders. LEDC ED Pat Ripley agreed to send the nomination forms to the board.

The group then turned its attention to the monthly financial reports. LEDC ED Pat Ripley indicated that there were no major developments or changes in the financial reports and that LEDC operation is business as usual. Some board members did say they were pleased with the reports and the revenue generated over the fiscal year thus far due to favorable interest rates and investment decisions. Board President Greg Tatro mentioned one of the accounts recently opened with M&T Bank that had an introductory interest rate which may be running out soon and to keep an eye on when that rate will go down and potentially consider other options. LEDC ED Pat Ripley agreed to inquire about the account with M&T. Joe Woodin motioned to approve the monthly financial reports and Geoff Lindemer seconded that motion. The motion passed unanimously.

The group was then provided with an update regarding the Johnson Industrial Park project and some concerns about it moving forward due to an inability for the town of Johnson to obtain the necessary matching funds to access grant dollars. The group discussed other potential options for the project to move forward but it is too early to determine if anything can be worked out. LEDC will continue to monitor progress on the project. Matching funds must be obtained by the end of September for the project to proceed.

LEDC ED Pat Ripley also presented the group with a design for membership stickers for LEDC and Lamoille chamber members. There was some discussion about the design and it was determined it would be best to remove the dates from the stickers and also add the word "Chamber" to the sticker. Costs were also outlined for the board. Erik Remmers also said his students at GMTCC could evaluate the design and potentially offer some insights and assistance. LEDC ED Pat Ripley agreed to send it along to Erik to pass along to his graphic design students. Once the design is complete, LEDC will purchase stickers for distribution. Jeremy Elliot suggested using www.stickermule.com as a potential vendor.

The group was also provided with a rundown of the current status of the membership drive. There was some concern expressed about progress and LEDC ED Pat Ripley agreed to send along a list of outstanding members to the board. There was discussion around increased efforts by LEDC staff and contractors not yielding the expected results and what may be driving some members from renewing their annual memberships. Several board members did acknowledge a market/sales slowdown in recent months, which could account for some businesses choosing not to renew. The group agreed to ask around about what may be driving some to not renew.

There were no questions regarding Pat Ripley's or Elisa Clancy's monthly reports. The meeting adjourned at 9:03 a.m.