LEDC
Lamoille Economic Development Corporation

Your Partner in Growing the Future.

Board of Directors Meeting Minutes – 11/15/24

Location: Zoom Meeting Online
Directors Attending in Person: None
Directors Attending Remotely: Geoff Lindemer, Conrad Harris, Tina Norton, Jeremy Elliott, Joe Woodin, Dody Day, Jill Jaret-Rossi
Directors Excused: Erik Remmers
Also Attending: LEDC Executive Director Pat Ripley

LEDC ED Pat Ripley called the meeting to order at 8 a.m. Friday, Nov. 15th. Board members did not have any additions or changes to the agenda. There were also no community announcements. The group started the meeting by introducing LEDC's newest board member, Jill Jaret-Rossi of M&T Bank. The board spent some time introducing themselves and Jill also introduced herself and expressed gratitude with being added to the group.

The group then turned its attention to the meeting minutes from the Sept. 20th board meeting. There was no formal board meeting in October since the LEDC Annual Luncheon is held that month with several board members attending. Geoff Lindemer motioned to approve the minutes and Conrad Harris seconded that motion. The motion passed unanimously.

The group then turned its attention to the monthly financial reports. LEDC ED Pat Ripley explained that there are no major developments regarding the financial reports that needed to be noted and things were functioning as usual. He did note that LEDC recently opted to move their M&T Bank funds into a one-year CD account, which will mature Oct. 1, 2025. There will be no monthly statements for that account and the CD rate will be reflected in a final statement when it matures in October 2025. Joe Woodin motioned to approve the financial reports and Tina Norton seconded that motion. The motion passed unanimously.

The group then turned its attention to the election of officers. With the recent departure of former board president Greg Tatro and former vice president Mark Vandenberg LEDC was left without officers entering the November meeting, LEDC ED Pat Ripley explained. The group had several discussion items surrounding board terms and were also informed that several other board members' terms will be up in 2025. There was discussion around possibly extending terms for those who may want to stay and other strategies to manage board member terms. LEDC ED Pat Ripley explained the current board terms and how things are set up via the existing LEDC bylaws, which have not been updated for some time. The group agreed it would be a good exercise to go ahead and update those bylaws. LEDC ED Pat Ripley agreed to send out a copy of the bylaws to the group and make notes about possible changes regarding board terms, as well as other items that may come up, adding that those who choose to do so can contribute to that effort. The bylaw review will likely take some time, he said. The group also heard from Dody Day, who expressed interest in the position of board president. Conrad Harris motioned to appoint Dody Day as LEDC board president and Geoff Lindemer seconded that motion. The motion passed unanimously. Dody Day assumes the post of board president as of this date. The group agreed to discuss the vice president role at a future meeting.

LEDC ED Pat Ripley then opened up the public hearing regarding the Lamoille Regional Priority Project List (RPPL), which LEDC is responsible for compiling annually. There was no public present or comment made regarding the RPPL and the hearing was closed. LEDC ED Pat Ripley will distribute the existing RPPL to the board and the new one as well once it is completed, per a board member request.

LEDC ED Pat Ripley then provided the board with updates regarding several items, including the Cambridge Community Center, Johnson Industrial Park project, LEDC legislative breakfasts and the ongoing search for an administrative assistant. The board agreed that they did not need to be involved with the administrative assistance search. The board was also informed that LEDC's Q1 reports to the state were accepted and the annual financial review was complete, as well as the annual tax filing.

There were no questions regarding ED Pat Ripley's monthly report. The meeting was adjourned at 7:55 a.m.