Board of Directors Meeting Minutes – 5/16/25

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

LEDC ED Pat Ripley called the meeting to order at 8 a.m. Friday, May 16h. Board members did not have any additions or changes to the agenda. There were also no community announcements. Director Conrad Harris mentioned at the beginning of the meeting that he has been seeing an uptick in sales at his building supply job at Sticks and Stuff. In some cases, he also noted he is seeing the cost of some products (steel and others) dropping down. He said the bulk of the supply purchases are for home building projects from Derby to Stowe areas. He said window prices remain the same and that prices aren't moving despite the recent tariff concerns expressed by some. He also noted an uptick in sales, which is a good sign for the housing construction market. Much of the activity is for single family home construction. With Vermont in the midst of a housing crisis, this is good news and a possible indicator some of the policies to promote housing growth in Vermont are working, but time will tell.

The group then turned its attention to meeting minutes from the April 18 meeting. Geoff Lindemer moved to approve those minutes and Jill Jaret-Rossi seconded that motion. The motion passed unanimously. The group then turned its attention to the monthly financial reports. LEDC ED Pat Ripley indicated that $300,000 had been transferred from the Union Bank money market account to a 5-month CD per the board's request at the April meeting. Other than the CD transfer, he did not report any major anomalies in the financial reports. Jill Jaret-Rossi made a motion to approve the financial reports and Jeremy Elliot seconded that motion. The motion passed unanimously.

The board then heard from LCPC Director Tasha Wallis who outlined the public hearing process around the coming Tier 3 Act 250 mapping, which will determine what areas of the county get conservation protections. This effort is part of the legislature's changes to Act 250 during the 2024 session. The Act 250 road rule is also part of the public hearing. The road rule states that development triggers Act 250 if a road is longer than 800 feet or a combined driveway and road exceed 2000 feet. This has been opposed by the governor but was part of the compromise struck last session to appease environmental groups, LEDC ED Pat Ripley said. The overall changes to the Act 250 regulations were prompted by a need for more housing in Vermont. LEDC board members were encouraged to attend the Land Use Review Board public hearing and offer feedback. Tasha also outlined recent CDBG funding for infrastructure in Lamoille County, as well as a comprehensive study of the Lamoille Valley Rail Trail's use and economic benefits.

Director Joe Woodin and Jill Jaret-Rossi also addressed the board regarding a by law review that is underway. The two are spearheading the effort and have met to discuss potential changes and updates. They are working on a new draft and are preparing docs they expect to present soon. The board has a lot of turnover this year due to terms ending, which partially prompted this effort. With

some board member terms expected to end starting in September, it is expected that portion of the by laws will be redrafted prior to the end of September. The rest of the review is exceed to take longer.

LEDC ED Pat Ripley then informed the board of a drop off in current membership enrollment and reported pricing categories. While he assured the board it will not directly impact LEDC's financial situation, he did say that it is nonetheless concerning and possibly a result of economic concerns among local businesses. He reported hearing from many businesses that are experiencing a drop in sales, which may be translating to fewer memberships and lower reported membership revenue payments. Jeremy Eliott, who owns several retail stores in and around Vermont, agreed. He pointed to drops in sales at many of his stores, as well as reduced tourism. Ron Carter said spring season was down at Smugglers Notch Resort but that summer reservations are still strong. LEDC ED Pat Ripley said he will continue the membership drive through June and continue seeking additional information regarding the local small business economic outlook.

The group then turned its attention to the appointment of Andrea Cohen to the board of directors. She currently serves as Director of Government Affairs at the Vermont Electric Cooperative. Ron Carter motioned to appoint Andrea and Erik Remmers seconded that motion. The motion passed unanimously. LEDC ED Pat Ripley said Andrea has much experience in economic development and will be a great addition to the board.

There were no questions regarding ED Pat Ripley's monthly report. Ron Carter offered some public announcements regarding the Green Mountain Byway and its need for additional promotion and the group discussed potential ways to assist in that effort. The meeting adjourned at 8:57 a.m.