Board of Directors Meeting Minutes – 8/15/25

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

LEDC ED Pat Ripley called the meeting to order at 8 a.m. Friday, August 15th. Board members did not have any additions or changes to the agenda. There were also no community announcements. The group first turned its attention to the June 20th meeting minutes. There were no changes or additions to the minutes suggested. Jill Jaret-Rossi motioned to approve the minutes and Board President Dody Day seconded that motion. The motion passed unanimously.

LEDC ED Pat Ripley then provided the board with an overview of the fiscal year 2025 financial reports. LEDC had a good year financially with surplus funds to add to its cash reserves. The additional funds were a result of a combination of things, he said, including the departure of Elisa Clancy and her position not being filled, as well as increased revenues and a reduction in expenses. Andrea Cohen asked if LEDC should consider using surplus funds for hiring additional help at the LEDC office and LEDC Pat Ripley explained that it could be an option, but that several other items that are up in the air right now will likely need the use of those funds in the coming months. Among the items discussed were healthcare coverage, marketing assistance and overall office administrative assistance. LEDC ED Pat Ripley said he is looking closely at healthcare options at other Regional Development Centers to get a sense of what the costs would be to add healthcare coverage for current and future LEDC employees. This could also make any potential future positions more attractive to job seekers, he said, adding that LEDC made a hire earlier in the year but things did not work out and he has been unable to find another suitable candidate. LEDC ED Pat Ripley said he would return to the board with more information regarding the healthcare topic at upcoming meetings. He said he expects to resolve the decision regarding contracted or in-house marketing assistance before the end of the year. Much of that decision making will be dependent on the cost of healthcare coverage. Treasurer Tina Norton also mentioned holding a performance review for LEDC employees. ED Pat Ripley said he looked into that and there is currently no policy in place regarding performance review but that state grant agreements require an RDC peer review every two years. LEDC ED Pat Ripley has been through two of these reviews during his time in the LEDC Director role with the most recent having come in early August 2025. He provided an overview of those reviews and how they are conducted. He agreed to provide the board with the questions used by LEDC directors when conducting these reviews. Andrea Cohen added that she has used a digital survey tool to conduct these kinds of reviews in the past and that she would be happy to pass that information along to the group. The group also reviewed the first financial reports for fiscal year 2026. Tina Norton made a motion to approve the reports and Jill Jaret-Rossi seconded that motion. The motion passed unanimously.

The group then turned its attention to the ongoing LEDC Bylaws review. Board members Jill Jaret-Rossi and Joe Woodin spent time over the past few months drafting a bylaw rewrite and have

submitted it to LEDC ED Pat Ripley. The first section the group is considering is the board term limits. Draft language was sent to the board regarding this section of the bylaws for review. LEDC ED Pat Ripley will also provide possible changes with a vote on the term limit changes planned for the September meeting. With some board member terms expiring in September it will be important to make these changes prior to that happening, he said.

LEDC ED Pat Ripley also provided the group with several updates. He outlined the final numbers for the membership drive, which exceeded budgeted expectations but fell short of last year's membership numbers. Overall, about 25-30 members did not renew, amounting to about $8,000 in lost membership revenue, he said, further explaining that it will not drastically impact LEDC's financial status but that the loss in members is unfortunate. LEDC ED Pat Ripley said all marketing and membership drive efforts were similar to previous years and that he attributes the drop to financial pressures businesses are feeling possibly due to changes and uncertainty at the federal level. He also added that not having a membership director means less attention can be paid to membership moving forward. Still, he said he feels the membership numbers are acceptable overall and that LEDC continues to serve all Lamoille County businesses. As part of the updates, he also outlined recent work regarding the Johnson Industrial Park, Regional Priority Project List, annual grant agreements and reports, Morrisville Loan Fund and the announcement of LEDC's October 9th annual luncheon at Jenna's Promise.

The group then turned its attention to the nomination of Emma Schumann of Copley Hospital to the LEDC Board of Directors. Jill-Jaret Rossi motioned to approve Emma's appointment to the Board and Ron Carter seconded that motion. The emotion passed unanimously.

There were no questions regarding ED Pat Ripley's monthly report. The group then spent time offering community announcements and event sharing. The meeting adjourned at 9:06 a.m.