

Approved Minutes
Vermont Community Investment Board
2/23/2026
Calvin Coolidge Conference Room and MS Teams Virtual Meeting

Members Present (14/16):

- ☒ Alex Farrell (*Chair*), designated by the Secretary of Commerce and Community Development
- ☒ Jonathan Cooper, designated the Regional Development Corporations (virtual)
- ☒ Jen Mojo, designated by the Secretary of Natural Resources (virtual)
- ☒ Bruce Cheeseman, appointed by the Governor, representing local government. Entered meeting at 11:05am (virtual)
- ☒ Cathy Davis, appointed by the Governor, representing the Vermont Association of Chamber Executives (virtual)
- ☒ Christian Meyer, designated by the Vermont Association of Planning and Development Agencies (virtual)
- ☒ Chip Sawyer, designated by the Vermont Planners Association (virtual)
- ☒ Jaime Lee, appointed by the Governor, representing the Vermont Natural Resources Council and the Preservation Trust of Vermont (virtual)
- ☒ Kevin Chu, representing the Office of Racial Equity (virtual)
- ☒ Laura Trieschmann, State Historic Preservation Officer (virtual)
- ☒ Michael Desrochers, designated by the Commissioner of Public Safety (virtual)
- ☐ Michael Gaughan (Vice Chair), designated by the Vermont Bond Bank
- ☒ Michael McDonough, appointed by the governor, representing local government (virtual)
- ☒ Peter Trombley, (alternate) State Treasurer's Office. Entered meeting at 11:04am (virtual)
- ☒ Matthew Arancio, designated by the Secretary of Transportation (virtual)
- ☐ Josh Hanford, designated by the Vermont League of Cities and Towns

Attending Community Planning and Revitalization (CP+R) Team Members (4):

Chris Cochran, Gary Holloway, Jenni Lavoie and Susie Powers.

Guests (5): Erika Hoffman, Brooke Dingleline; Adam Lougee, Farida Ibrahim, Tasha Wallis.

1. Start of Meeting:

Alex Farrell brought the meeting to order at 11:02 a.m. Alex welcomed everyone to the meeting.

2. Additions or Deletions to the Board Agenda

There were no further additions or deletions to the board agenda.

3. Public Comment Period

Alex Farrell opened the meeting to public comment; there were no public comments.

4. January 26, 2026, Draft Meeting Minutes

Christian Meyer made a motion to approve January 26, 2026, Meeting Minutes with one correction noted, and Chip Sawyer seconded. All were in favor, none opposed, the motion carried.

5. Downtown Transportation Fund Grant – Amendment Request (1)

Town of Fairlee

DHCD staff presented an amendment to their existing 2023 Downtown Transportation Fund (DTF) grant to extend the grant term to 9/30/2027. The VTrans Palisades ledge removal project impacted the Town's ability to complete the project in its entirety, as VTrans requested that the town postpone sidewalk construction until the paving work was completed.

Board members inquired if Fairlee has had a prior amendment. Staff confirmed this is Fairlee's first amendment request.

Jaime Lee made a motion to approve Fairlee's DTF amendment request, and Laura Trieschmann seconded. All were in favor, none opposed. The motion carried.

6. Future Land Use Area (FLUA) Map Comment – Lamoille County Regional Planning Commission

Community Investment Board members discussed concerns about the size of Stowe's proposed Downtown Center. Board members questioned why large undeveloped parcels, including open land to the east and west of the existing downtown were included with the expanded boundary that was mostly comprised of park land. It was noted that downtown designations are target to historic Main Street areas and provide targeted benefits to address the needs of traditional, historic centers. Housing pressures and the flexibility allowed under Tier 1A and 1B were acknowledged. Concerns were raised about diluting the meaning of "downtown" when similar housing exemptions could be achieved through a Planned Growth Area designation.

Chip Sawyer made a motion that the Community Investment Board urges the Land Use Review Board to consider the undeveloped parcels within Stowe's center and whether they may be more appropriately designed as a Planned Growth Area. The Community Investment Board also supports the ability of nearly every community to have at least one area of land designated as a Downtown or Village center, but the Community Investment Board is hopeful that no newly designated center would implicitly detract from historic and legacy centers. Michael McDonough seconded.

Ayes: Bruce Cheeseman, Cathy Davis, Chip Sawyer, Christian Meyer, Jaime Lee, Jen Mojo, Jonathan Cooper, Kevin Chu, Laura Treischman, Matthew Arancio, Michael

Desrochers, Michael McDonough, Peter Trombley, and Alex Farrell none opposed.
The motion carried.

7. Old Business / New Business

Legislative Updates

Alex Farrell provided a legislative update noting that it is largely a “wait and see” period. A policy bill proposes increasing the Downtown and Village Center tax credit cap from \$3 million to \$6 million, though it was noted that it is not included in the Governor’s budget and faces uncertainty in a tight fiscal year. Lawmakers are also discussing potential amendments to Act 181, including whether to allow emerging centers without a historic district while maintaining eligibility for historic-based incentives. Senate Natural Resources and Senate Economic Development are advancing these conversations as part of a broader housing and land use effort, with more clarity expected in the coming weeks.

Bus Tour 2026

Staff discussed considerations for a potential second annual CIB bus tour focused on how state funding supports place-based community and economic development, flood recovery, housing, transportation, wastewater, and economic development. Two potential tour routes were presented including Lamoille, Orleans, Caledonia, and Washington along Route 15/16 corridor. Another option looked at a recent Preservation Trust of Vermont bus tour of Addison County that could be adapted to meet the needs of the board. The tour would run approximately 9-5 on a date between July and early October with details to be refined based on board feedback. The board recommended prioritizing sites responsive to board multiple board priorities rather than one. Michael McDonough advocated for the potential of a Bennington County tour to give recognition to work happening in communities in southern Vermont. It was noted a southern Vermont tour would require an overnight stay. Staff will send out a poll identify preferred tour dates and follow up with board members who have expressed interest in shaping an itinerary.

8. Adjourn

Kevin Chu made a motion to adjourn the meeting, Chip Sawyer seconded. All were in favor. Alex Farrell adjourned the meeting at 12:02 p.m.

The next Community Investment Board meeting will be on March 23, 2026.

Respectfully submitted, Susie Powers