Approved Minutes

Vermont Community Investment Board

4/27/2026

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,
☒ Jen Mojo, designated by the Secretary of Natural Resources
☒ Bruce Cheeseman, appointed by the Governor, representing local government.
☒ Cathy Davis, appointed by the Governor, representing the Vermont Association of Chamber Executives, arrived at 11:30am.
☒ Christian Meyer, designated by the Vermont Association of Planning and Development Agencies
☒ Chip Sawyer, designated by the Vermont Planners Association
☒ Jaime Lee, appointed by the Governor, representing the Vermont Natural Resources Council and the Preservation Trust of Vermont
☐ Kevin Chu, representing the Office of Racial Equity
☒ Laura Trieschmann, State Historic Preservation Officer
☒ Gerald Garrow (alternate), designated by the Commissioner of Public Safety
☒ Michael Gaughan (Vice Chair), designated by the Vermont Bond Bank
☒ Michael McDonough, appointed by the governor, representing local government
☒ Peter Trombley, (alternate) State Treasurer’s Office.
☒ Matthew Arancio, designated by the Secretary of Transportation
☐ Josh Hanford, designated by the Vermont League of Cities and Towns

Community Planning and Revitalization (CP+R) Team Members (4): Jenni Lavoie, Natalie Elvidge, Gary Holloway, and Susie Powers

Guests (3): Brooke Dingledine, LURB; Farida Ibrahim, DED. Alex Armani-Munn, ACEDC.

1. **Start of Meeting:**
   Alex Farrell brought the meeting to order at 11:01 a.m. and 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. **March 23, 2026, Draft Meeting Minutes**
   Laura Trieschmann made a motion to approve the March 23, 2026, meeting minutes, and Chip Sawyer seconded. All were in favor, none opposed, the motion carried.

5. **Downtown Transportation Fund Grant Awards**
   The Downtown Transportation Fund (DTF) supports transportation-related capital improvement projects such as new sidewalks, lighting and other pedestrian and streetscape improvements in designated downtowns. Eligible projects must be within or serving the downtown district and support economic development.

   For the FY2026 grant application cycle, the Downtown Transportation Fund (DTF) received 3 eligible grant applications. The total request amount was $261,621, for $523,966 available in funding. The applications were reviewed and checked for completeness and accuracy by DHCD staff and were also reviewed by partners at VTRANS and the Division of Historic Preservation.

   Bruce Cheeseman made a motion to award the three applications, and Jaime Lee seconded. All in favor, none opposed. The motion carried.

   Discussion:
   Staff confirmed that unallocated funds will roll over into the FY2027 fund for the next grant cycle.

   In response to Board questions about decreased demand, staff noted that the lower-than-typical number of applications may be due to several factors, including a smaller pool of eligible applicants—since one-time funding for village centers was not extended—a number of communities already holding open grants, limited municipal capacity, and the reduced maximum award. Current funding is limited to designated downtowns only. In prior years, village centers that had completed the Better Connections planning process (or a comparable effort) were eligible; however, that funding is no longer available, making village centers ineligible.

   The Board recommended surveying eligible downtowns to better understand whether the decline in applications is driven by staff capacity, a pause in grant activity, or current award limits. Staff agreed to initiate a survey to identify these trends and demonstrate responsiveness to community concerns.

6. **Future Land Use Area (FLUA) Map Comment – Mount Ascutney Regional Planning Commission**
Community Investment Board members reviewed and discussed the Mount Ascutney Regional Planning Commission's regional plan and FLUA maps. Board members commented that the legacy centers appeared to be well-served and consistent with existing designations. The Board noted that the Mt. Ascutney map reflects a rural context with fewer complexities in mapping than the larger regions.

The Board expressed concern that geographic expansion in newly proposed maps could dilute limited tax credits, and other incentives, and strain staff capacity. Discussions continue within the department of the best method to update programs to address the added strain of additional designations.

The Community Investment board expects that the designation of Downtown and Village Center boundaries will represent all of the requirements set out in Act 181. Also, the Community Investment Board supports the ability for 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 centers would implicitly detract from historic and legacy centers.

Chip Sawyer made the above motion, Christian Meyer seconded. Ayes: Bruce Cheeseman, Chip Sawyer, Christian Meyer, Jaime Lee, Jen Mojo, Jonathan Cooper, Laura Trieschmann, Matthew Arancio, Gerald Garrow, Michael Gaughan, 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 amendments to Act 181 in S.325 are expected to repeal Tier 3 and the "road rule," while narrowing tax credit eligibility to centers with historic districts. Despite a tight budget year, legislation is on track to increase the tax credit pool from $3 million to $3.5 million annually. Additionally, S.327 includes "grandfathering" language to maintain eligibility for three legacy New Town Centers.

8. **Adjourn**
Chip Sawyer made a motion to adjourn the meeting, Laura Trieschmann seconded. All were in favor. Alex Farrell adjourned the meeting at 11:36 a.m.

The next Community Investment Board meeting will be on **Tuesday, May 26, 2026.**

Respectfully submitted, Susie Powers