

Minutes Vermont Downtown Board 01/25/2021

Meeting held via conference call in compliance with the Executive Order 01-20

Members Present (13):

- Josh Hanford (*Chair*), designated by the Secretary of Commerce and Community Development
- Michele Boomhower, designated by the Secretary of Transportation
- Billy Coster, designated by the Secretary of Natural Resources
- Michael Desrochers, designated by the Commissioner of Public Safety
- Laura Trieschmann, State Historic Preservation Officer
- Jaime Lee, appointed by the Governor, representing the Vermont Natural Resources Council and the Preservation Trust of Vermont.
- David Allaire, designated by the Vermont League of Cities and Towns
- Michael McDonough, appointed by the governor, representing local government
- Bruce Cheeseman, appointed by the Governor, representing local government (arrived 1:20pm)
- Chip Sawyer, designated by the Vermont Planners Association
- Greg Boulbol, designated by the Chair of the Natural Resources Board
- Ed Bove, designated by the Vermont Association of Planning and Development Agencies
- Cathy Davis, appointed by the Governor, representing the Vermont Association of Chamber Executives

Attending Community Planning and Revitalization (CP+R) Team Members (3): Chris Cochran, Caitlin Corkins, and Jenni Lavoie.

Guests (11): Travis Noyes, Nancy Flint-Budde, Nicole Anderson, Dee Gish, Jutta Scott, Rosemarie Stoltze, Erik Hoekstra, Amanda Kenyon, Matt Walker, Johanna Branson, Brandy Saxton.

Josh Hanford brought the meeting to order at 1:02 pm via GoTo Meeting virtual conference call.

Additions or Deletions to Board Agenda

There were no additions or deletions to the board agenda.

1. Public Comment Period

Josh Hanford opened the meeting to public comment: there were no comments.

2. Consent Agenda Items:

There were no questions on the following agenda items:

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3. Downtown and Village Center Tax Incentives – Caitlin Corkins

Caitlin Corkins presented the tallied and ranked scores for the special session of the Downtown and Village Center Tax Credit applications to the Board. Scores were submitted by Board members in advance of the meeting. Applications were ranked from highest to lowest based on the average score.

Based on the scores, available funds allow full funding for the top 8 applications, and partial funding of the 9th application. Staff recommended the next four ranked projects be selected as alternates. Caitlin also informed board members that as recapture funds become available, the funding will go towards fully funding the 9th application, followed by the alternate applications.

Board members inquired about how non-profit applicants received the tax credit, Caitlin explained the process of selling the credits to a bank to monetize the award. Additional board comments included praise on the wide variety of project scopes, and the quality of applications this round.

Jamie Lee made a motion to award the tax credits and alternates as presented by staff, and Bruce Cheeseman seconded. Ayes: Billy Coster, Bruce Cheeseman, Cathy Davis, Dave Allaire, Ed Bove, Greg Boulbol, Jaime Lee, Laura Trieschmann, Michael Desrochers, Michael McDonough, Michele Boomhower, and Josh Hanford, with Chip Sawyer recusing. The motion carried.

4. Old Business / New Business

Josh Hanford informed the board that at the Governor's budget address, there would be budget items mentioned that advance the work of the board. Chris Cochran reported on the huge demand for the Better Places pilot project, and that legislation is proposed to authorize and fund the program in statute.

Additionally, Chris discussed the Joint Fiscal Office's tax expenditure report that analyzed the efficacy of the Downtown and Village Center Tax Credit program. The top-level finding is that the program is effective, and that the board has done a good job awarding funds to a broad range, and scope of projects, with great regional distribution. Board members noted that the known, but unquantified, benefit of the program in expanding the economy, employment, and housing. Michael Desrochers, Executive Director with the Division of Fire Safety, said that the code and life safety improvements supported by the program have reduced downtown fires and saved lives.

5. Adjourn

Chip Sawyer made a motion to adjourn and Greg Boubol seconded. The motion passed unanimously. The Downtown Board meeting was adjourned at 1:52 p.m.

Respectfully submitted, Jenni Lavoie