



**MEETING MINUTES
MARCH 25, 2021
VIRTUALLY VIA WEBEX
9:38 A.M. TO 10:57 A.M.**

Members Present: Chair John Davis; Mark Nicholson; Rachel Smith; Thad Richardson; Michael Keane; and John Russell

Members Absent: Sen. Cheryl Hooker and Rep. Charlie Kimbell

Staff Present: Megan Sullivan, Executive Director; Abbie Sherman, Grant Programs Manager

Others Present: Cortney Keene, Owner, Keene Perspectives; Christopher Keene, Owner, Keene Perspectives; Bob Haynes, Executive Director, Green Mountain Economic Development Corporation; Erika Hoffman-Kiess, Incoming Executive Director, Green Mountain Economic Development Corporation; and Ken Jones, Economic Analyst, ACCD

9:38 a.m. Roll Call and Agenda Review

Chair John Davis called the meeting to order.

Chair John Davis requested a roll call. Members present are noted above.

Chair John Davis inquired as to any additions or deletions to the agenda, hearing none, moved to the next Agenda item.

9:40 a.m. Minutes – January 28, 2021

Chair John Davis inquired as to any corrections or changes to the draft meeting minutes for January 28, 2021. Michael Keane requested a correction to the minutes to correct the wording of his motion, noting that he had stated “denounce” instead of “rebuke” in his motion.

- ❖ At **9:41 a.m.** Michael Keane moved to accept the January 28, 2021 meeting minutes as revised. Rachel Smith seconded the motion. Chair John Davis inquired as to further discussion, hearing none requested a roll call for the vote. All voted in favor and the motion passed. 6-0-0.
 - ◆ Aye: Chair John Davis; Mark Nicholson; Rachel Smith; Thad Richardson; Michael Keane; and John Russell
 - ◆ Nay: None
 - ◆ Abstain: None

9:41 a.m. Public Comment

Chair John Davis inquired as to any members of the public present to provide public comment or announcements, hearing none, moved to the next Agenda item.

9:42 a.m. Vermont Employment Growth Incentive (VEGI):
Keene Perspectives, Hartford (Initial)

- ❖ At **9:42 a.m.** Michael Keane moved to enter into Executive Session to discuss VEGI applications, citing 1 VSA, §313(a)(6). Rachel Smith seconded the motion. Chair John Davis inquired as to further discussion, hearing none requested a vote. All voted in favor and the motion passed. 6-0-0.
 - ◆ Aye: Chair John Davis; Mark Nicholson; Rachel Smith; Thad Richardson; Michael Keane; and John Russell
 - ◆ Nay: None
 - ◆ Abstain:

- ❖ At **10:37 a.m.** the Council exited from the Executive Session.

- ❖ At **10:37 a.m.** Rachel Smith made a motion regarding the Initial Application filed by Keene Perspectives, for a project in Hartford, that the Council find that:
 - ◆ The new revenue the proposed project generates to the State exceeds the costs of the activity to the state by \$91,698;
 - ◆ The company is not a party to any State action, the host municipality welcomes the new business and the proposed economic activity will conform to applicable town and regional plans;
 - ◆ The applicant does not operate in a limited, local market, and the incentive would not give the business an unfair competitive advantage over other Vermont businesses in the same or similar line of business; and
 - ◆ As certified in their application and during testimony before the Council, company officers have provided compelling information and arguments that but for this incentive the proposed economic activity would not occur in Vermont, or would occur in a significantly different and less desirable manner. And therefore, the Council approve the Initial Application, giving initial authorization of VEGI incentives of up to \$57,465, with an estimated incentive of \$53,634 based on application data, for activity to commence April 1, 2021, subject to submittal and consideration of a Final VEGI Application before the end of calendar year 2021.

- ❖ Michael Keane seconded the motion. Chair John Davis inquired as to further discussion, hearing none requested a roll call for the vote. Michael Keane noted for the record that there is no relation between him and the applicants. All voted in favor and the motion passed. 6-0-0.
 - ◆ Aye: Chair John Davis; Mark Nicholson; Rachel Smith; Thad Richardson; Michael Keane; and John Russell
 - ◆ Nay: None

- ◆ Abstain:

10:42 a.m. Executive Director Updates:

Executive Director Megan Sullivan provided the following updates:

- Megan provided a high-level overview of the 2021 TIF Annual Report with the Council members. This report is due to the legislature on April 1.
- An update was provided on the project based TIF proposal. Megan highlighted some changes to the original bill and noted that clarifications for TIF Districts have been added including use of bond anticipation notes, boundary adjustments, and making interest payments with bond proceeds.
- Megan discussed VEGI applications for 2021 and noted that the 2020 Claims are due to Tax in April.
- Finally, she noted progress in scheduling VEPC's next board retreat.

Chair John Davis noted that the next meeting is scheduled for Thursday, April 29, 2021.

Chair John Davis inquired as any other business, there being none requested a motion to adjourn.

- ❖ At **10:57 a.m.** Michael Keane moved to adjourn the meeting. Mark Nicholson seconded the motion. Chair John Davis requested a vote, all voted in favor and the motion passed. 6-0-0.
 - ◆ Aye: Chair John Davis; Mark Nicholson; Rachel Smith; Thad Richardson; Michael Keane; and John Russell
 - ◆ Nay: None
 - ◆ Abstain: None

Minutes taken by Abbie Sherman: March 25, 2021

Revised by Megan Sullivan: March 30, 2021

Approved by the Council: May 6, 2021