

**SPRINGFIELD REGIONAL DEVELOPMENT CORPORATION
BOARD OF DIRECTORS' MEETING**

June 26, 2018
SRDC Conference Room
8:00 am

MEETING MINUTES

Present: Doug Gurney, Patti Putnam, Dale Williamson, Bob Kendall, Rick Bibens, Jason Thom, John Tansey, Caitlin Christiana, Kristi Morris, Bob Flint, Heather Hartford and Paul Kowalski

Absent: Barbara LeMire

President Doug Gurney called the meeting to order at 8:00 am

- 1) **Review of minutes from May 22, 2018:** Rick Bibens made a motion to accept the minutes from May 22, 2018, seconded by Bob Kendall. So moved.
- 2) **Review of Financials from May 22, 2018:** Bob Kendall made a motion to accept the financials from May 22, 2018, seconded by John Tansey. So moved.
 - a. **FY 19 Budgets** – Rick Bibens made a motion to approve the FY19 Operating Fund and Jones Center budgets, seconded by Bob Kendall. So moved.
- 3) **Executive Director's Report:** Bob stated that Congressman Welch would be in town on July 9th for an opioid conference. Bob requested suggestions from the Board for places the Congressman could visit while in town. Caitlin suggested Trout River Brewery at One Hundred River Street.
- 4) **Old Business:**
 - a. **J&L 1 Update:** Bob told the Board that with the passage of H881, the Corrective Action Plan will be updated to incorporate the demolition of J & L Plant 1 and the bike path extension on that property. Bob and Tom Kennedy are working with the Town on the path extension on the Artisan and Jones Center parcels.
 - b. **Jones Center Status:** Heather said that Whitney Blake had finished moving out of the building, but would continue paying rent through August. Heather stated that we are advertising the space availability. Heather also told the Board she is working with Efficiency Vermont and GMP on the savings that should be occurring after the recent lighting project.
 - c. **Bryants Building:**
 1. **Renovation Project:** Heather stated that Melanson is close to finishing the roofing project and the overhead door will be completed in July. The final design of the wall is being worked on and all projects should be completed by fall. It is hoped to have the space ready for warehouse use for the time being.
 - d. **Windsor Riverfront Project:** Paul said that John Tansey has put a spending freeze on the project and will review each request individually. The contractors each have small projects to complete, but are also very busy at other jobs. Paul said

they hope to have everything done soon and have it tenant ready as soon as possible.

e. CRDC/WIC/SRDC Transition:

1. CRDC Real Estate Information: Bob said that the Phase 1 reports have been updated, but we are still waiting for CRDC to provide information to the State to close out the Corrective Action Plan for review.

2. CRDC RLF Transfer:

i. Loan Committee Composition: Paul reported to the Board that, after consulting with other RDC's that administer RLF's, he suggests 6-8 people make up an SRDC. Of those, 2-3 should be bankers, 2-3 should be small business owners and a lawyer and accountant would round it out. When the transfer is closer, he will present a list of candidates for consideration.

ii. Policies/Procedures: Paul reported to the Board that he had been drafting policies and procedures for the RLF.

iii. RLF Plan: A motion was made by Rick Bibens to adopt the RLF Plan as written. Seconded By John Tansey. So moved.

f. Park Street School/ Southern Windsor County Incubator: Bob told the Board that the major grant award announcement will not take place until later in July. Bob said that he and Matt showed the conceptual plans at this month's School Board meeting. Bob said he has also given the same presentation to the SOM and Chamber Boards as well as the Springfield Main Street Committee and the reactions have been very favorable.

5) Other Business:

a. Legislative Overview – Joe Choquette/DRM: Bob introduced Joe, who has represented the RDC's of Vermont in the Legislature over the past few years. Joe gave an overview of key legislation that passed and that, ultimately, wasn't approved. He answered questions from the Board about various issues and gave his perspective on the possible changes in the Legislature next year, after this fall's elections.

b. Economic Development District Update: Bob said that District Plan for FY 2019 has been approved and the annual report for FY 2018 will be submitted Friday.

c. “Stronger Communities” Grants – Springfield, Chester & Windsor Updates: Bob told the Board that Chester working on a community marketing plan. He also mentioned that there are plans for an upscale BMW motorcycle and Porsche event this fall on “The Green”. Caitlin spoke on how Springfield will be putting efforts into reworking the existing traffic patterns in and around the People's Bank area.

d. Village Center Designations – Weathersfield and West Windsor (Brownsville):

Bob said that West Windsor has just received Village Center designation and that Weathersfield was preparing an application later this summer

- e. Opportunity Zones: Bob said that he attended a recent briefing on the new Federal Opportunity Zone program. All of Springfield qualifies for this, which could mean benefits for businesses and real estate development in the community.

6) Executive Session: A motion was made by Rick Bibens to go into Executive Session at 9:05 am, seconded by Bob Kendall. So moved.

A motion to come out of Executive Session at 9:11 am was made by Rick Bibens, seconded by Bob Kendall. So moved.

No action was taken out of Executive Session.

7) Adjourn: The meeting was adjourned at 9:12 am.

Respectfully,

Sandy Clifford