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SPRINGFIELD REGIONAL DEVELOPMENT CORPORATION DEC 24 2015

Meeting Minutes
Tuesday, November 24, 2015
SRDC Conference Room
8:00 am

OFFICE OF THE MANAGER

Present: Patti Putnam, Bill Dakin, John Tansey, Bob Kendall, Caitlin Christiana, Kristi Morris, Paul Kowalski, Bob Flint

Absent: Doug Gurney, Jason Thom, Mark Tanny, Sam Coleman

Patti Putnam called the meeting to order at 8:05am

PRESENTATION – BLAKE HILL PRESERVES

Bob Flint introduced Vicky Allard and Joe Hanglin from Blake Hill Preserves. Joe and Vicky gave a thorough presentation on their company and the expansion project that SRDC is considering assisting with. The project is a 6,000 square foot facility for product production and retail space in Artisan Park in Windsor, VT. Joe and Vicky indicated they are very anxious to break ground this year with a completion date and opening during the late spring or early summer of 2016.

- 1) **Review of minutes for 10/27/15:** Motion made by Bob Kendall to accept the October minutes as written, seconded by John Tansey. So moved.
- 2) **Review of October Financials:** Motion made by Bob Kendall to accept the October financials as written, seconded by John Tansey. So moved.
- 3) **Executive Director's Report:** No discussion at this time.
- 4) **Old Business:**
 - a. **J & L 1 Update:**
 1. **EPA Activities:** Nothing to report at this time.
 2. **BERA Update:** The next meeting will be held here at the SRDC office in January. Doug and Bob said they are working with DEC on getting estimates for demolition and remediation costs.
 - b. **Jones Center Status:**
 1. **VEDA Application Authorization:** Bob said that the VEDA loan application is not ready for action from the Board at this time as we are still finalizing cost estimates. We still do not have a lease agreement with our prospective new tenant.
 - c. **Bryants Building:**
 1. **VEDA Application Authorization:** Bob asked for the Board's authorization to move forward with applying for financing through VEDA for work that needs to be done at Bryants. Bill Dakin made a motion to authorize Bob Flint to submit

the loan application, seconded by John Tansey. So moved.

- d. CDBG-DR2 Grant: Paul updated the Board on the program audits and work that he is doing to ensure that all files are in compliance.

5) **Other Business**

- a. Blake Hill Preserves:

VEDA Application Authorization: A motion was made by Bill Dakin to authorize Bob Flint to submit a Subchapter 3 loan application from SRDC to VEDA for the Blake Hill project in Artisans Park. Any acceptance of a loan would be subject to review and approval of all related documents, including leases and agreements between SRDC and Blake Hill Preserves, by the SRDC Board. Seconded by John Tansey. So moved

- b. Regional Educational Facilities: Due to time constraints, no discussion at this time.

- c. Economic Development District:

1. CEDS Response: The CEDS Update that had been submitted to EDA in September was sent back, in need of additional information. Bob said that we will be working quickly, with our EDD partners, to get this together and back to EDA before Christmas.

2. FY16 Workplan: Bob said that we need to work quickly to get caught up with the work plan that was approved in October for the fiscal year that started in July.

d. CRDC/WIC Discussion: Bob and John Tansey updated the Board on recent discussions between the two of them and other key parties in Windsor regarding CRDC's current assets. The discussion at the moment is to transfer CRDC's Revolving Loan Fund will be transferred to SRDC and the real estate to WIC. They said that the asset transfers would hopefully occur in the first half of 2016.

e. VEGI Program: Bob said that this program, which is the main economic incentive in Vermont, is up for reauthorization next year. It is not well understood and people need to be better informed. He said there would be more discussion on this at the December meeting.

- 6) **Executive Session**: A motion was made by Bob Kendall to go into Executive Session at 9:08 am, seconded by John Tansey. So moved.

No action taken out of Executive Session.

A motion to adjourn the meeting at 9:24 was made by John Tansey, seconded by Bob Kendall. So moved.

Next meeting December 22, 2015

Respectfully submitted,

