

Bennington County Regional Commission

EXECUTIVE COMMITTEE

Minutes

Friday – October 25, 2024

8:30 AM

210 South Street, Suite 6, Bennington, VT and via ZOOM

Attending: Nick Zaiac, Dan Monks, Dimitri Garder, Sheila Kearns, Brian McKenna, Zak Hale, Bill Colvin (staff)

The meeting was called to order at 8:31am.

Colvin noted the meeting was being recorded in compliance with new Vermont Open Meeting Law provisions.

Colvin asked if there were any modifications to the agenda. Colvin requested a change to move the Executive Session ahead of Program Updates on the agenda. Moved by Zaiac. Seconded by Monks. Approved.

Garder moved and Monks seconded the approval of August 23, 2024 Executive Committee meeting minutes. Approved.

BCRC Investment Update

Brian McKenna of D.B McKenna & Co., Inc., BCRC's investment advisor, provided an update on BCRC's investment portfolio, discussing performance and asset allocation. Following questions from the committee and based upon Brian McKenna's advice, the BCRC Investment Policy was noted to provide flexibility and a moderate and acceptable risk profile and was left unchanged.

Benn High Brownfields Proposal

Monks recused himself from this discussion as the Town of Bennington is a partner in the Benn High project.

The BCRC has supported the Benn High Redevelopment Project through its Brownfields Program, having allocated a little over \$100,000 in assessment funds to the project in three tranches and supported and assisted the application for \$4,600,000 in clean up funding from the Vermont Brownfields Fund and other funding sources. Zak Hale of Hale Resources, the project developer, requested a restructuring of how \$88,265 of funding paid by the BCRC as a subgrant to the project is categorized to leverage

additional revenue at project financial closing. Following questions from the committee and responses by Hale, Garder moved approval of the restructuring which would come in the form of a one-day loan to the project by the BCRC to be repaid at closing. The motion was seconded by Kearns. The motion was approved with Garder, Kearns and Zaiac voting in the affirmative and Monks abstaining.

Garder moved the BCRC Executive Committee go into Executive Session to discuss Personnel matters. Seconded by Monks. Approved.

Recording was stopped.

Following Executive Session the meeting recording was resumed.

Colvin provided program updates on topics, including:

Community and Economic Development

- Putnam Phase 2
- Pownal Village Green Study
- Shaftsbury Economic Development Studies
- Southern Vermont Economy Summit
- Southern Vermont Comprehensive Economic Development Strategy

Planning Programs

- Regional Plan Update
- Bylaw Modernization Grant (BMG) Program (Manchester Village)
- Municipal Planning Grant (MPG) Program (Bennington, Shaftsbury, Pownal)
- Municipal Technical Assistance Program (MTAP) - Landgrove, Sunderland, Rupert, Sandgate
- Municipal Energy Resilience Program (MERP)
- Emergency Management – Local Hazard Mitigation Plans; FEMA TA

Other Business

There was no other business.

Motion to adjourn was made by Monks, seconded by Kearns. Approved.

Adjourned at 9:57am.

Respectfully submitted,

William Colvin
Director