

2018 ECONOMIC DEVELOPMENT COMMISSION GRANT GUIDELINES

Mission of the Woodstock Economic Development Commission:

The goal of the Economic Development Commission (EDC) is to plan and implement sustainable economic development in the Woodstock area. The Economic Development Commission is tasked with the following:

- To encourage and help existing and new businesses prosper, create more job opportunities, and become more environmentally conscious,
- To make this a livable and welcoming community for a diverse, multi-generational population,
- To promote a welcoming, sustainable Woodstock area,
- To improve and make the best use of land, buildings, and other physical infrastructure, and
- To develop tools to promote a sustainable economy.

Objectives of the Woodstock Economic Development Commission:

- Increase the number of visitors who are most likely to develop connections to the area and contribute to the economy.
- Grow and diversify the resident population to enrich the community and the quality of life.

1. Grant funds

EDC has earmarked up to 21% of 2018 Options Tax funding, or approximately \$50,000, to 2018 grants.

2. Who is eligible?

- Woodstock Residents
- Woodstock Taxpayers
- Woodstock Non-profit groups
- Woodstock Civic and business associations
(Rotary, Chamber of Commerce, artisan guilds, etc.)
- Woodstock Business Owners

3. Who is ineligible?

- Organizations that discriminate because of race, color, creed, gender, national origin, or limited participation.
- Political organizations, candidates for political office, and organizations whose primary purpose is to influence legislation.
- Fraternal or religious groups with proposals that promote an individual doctrine.

4. Grant Application Process

- There will be three application rounds per year.
- EDC to notify community about funding round two months prior to due date.
- Submit application to Town Municipal Manager's Office prior to deadline. Town will confirm receipt indicating dates of presentation to EDC and will forward applications to EDC.
- Applicant will make a maximum five-minute presentation and answer commission questions at EDC meeting following submission deadline (approximately two weeks)
- EDC will deliberate and vote on grant applications at following EDC meeting. Applications will be evaluated in comparison to others in the funding round.
- Applicants approved by EDC will accompany EDC representative to Town Select Board meeting when EDC presents recommendations.

5. Application Evaluation

- Applications should be complete and comprehensive with the assumption that the awards will be judged on the merits of the application alone.
- Applications to included detailed budget.
- Awards will be evaluated in comparison to others in the funding round.
- In-kind services demonstrate commitment and participation but are unlikely to be considered by commission when evaluating monetary contribution.
- Funding not available for previously initiated or completed projects.

6. 2018 Grant Timing

Submission Deadline	Presentation and Q/A	EDC Decision	Select Board Decision
January 26	February 2	March 1	March 20
June 1	June 7	July 6	July 19
September 28	October 4	November 1	November 20

7. Grant Administration

- Town will notify applicants of Select Board decision and will provide invoicing and payment guidelines.
- Grantee shall sign an acceptance document that stipulates:
 - All conditions imposed by EDC or Select Board
 - Invoices to be submitted with receipts to Town Municipal Manager's Office.
 - Receipts required to support disbursements.
 - Town will forward invoices to EDC for approval.
 - Grantee shall submit a grant report within 60 days of completion (final payment) or within one year if incomplete.
 - Grantee may be asked to present at public gathering.

EDC's GRANT FUNDING PRIORITIES

- Favored
 - Targeting projects that need a 'boost' in funding to reach critical mass.
 - EDC will prioritize loans over partial grants and partial grants over full funding.
 - Demonstrably serves EDC long-term goals of attracting high quality visitors and encouraging new residents.
 - Measureable results.
 - Long-term benefit to visitors, residents, and businesses.
 - Startup expenses for self-sustaining programs.
 - Exhibits benefit to the broader community rather than to an isolated institution/group.
 - Demonstrably generates reasonable return of commerce relative to the grant amount.

- Disfavored
 - Grants are not intended to displace private contributions or to augment funding that is provided through other financial support from the Town of Woodstock.
 - 100% funding by EDC.
 - Short-term paid advertising.
 - Recurring expenses.
 - Payment of applicant wages or fees.
 - Up and going events (like Wassail).