

## **Economic Development Commission**

### Meeting Minutes—3/11/2018

1. Present—Barry Milstone, Tom Weschler, Joe DiNatale, Courtney Lowe, Julia Cooke (phone) and Mica Seely (phone)
2. Absent—Charlie Kimball, Jason Merrill, Michael Malik
3. Meeting called to order at 4:13PM
4. Motion to approve prior meeting minutes made by Joe and seconded by Tom. Minutes approved by voice vote
5. No citizen comments
6. No financial update.
7. EDC Coordinator hiring process update:
  - a. 11 applicants in total with one just received from Lynn at town office
  - b. Charlie, Barry and Tom met on 3/5 to review the applications from 10 candidates and shortlisted it down to 4 potential candidates
  - c. Tom and Barry interviewed these potential candidates and determined that one should be eliminated
  - d. Tom and Barry will conduct a phone interview with the new application
  - e. Hope is to have a special EDC meeting prior to the next Selectboard meeting to interview the top 3 candidates and then decide on preferred choice
  - f. Sonya is to check the Selectboard minutes to determine if the EDC needs to present our selection to the Selectboard for approval
8. Subcommittee reports:
  - a. Process
    - i. All subcommittees need to actively proceed with their efforts, report monthly back to the EDC.
    - ii. All final subcommittee decisions/commitments are to be made at the EDC level during the monthly meetings.
  - b. Website:
    - i. Now up and running
    - ii. Initial feedback is all positive
    - iii. EDC needs to realize the new community website is really a business. It needs to be managed, has to generate revenues and control expenses.
    - iv. We need to hire person to sell advertising and listings
    - v. We also need to hire a permanent website content person
  - c. Economic Resources
    - i. Housing study modified and issued.
      1. One company has responded, which was the targeted company
      2. Expect final completion of project in 2-3 months
    - ii. A new grants round is upon us

1. Working with Optimist Center to encourage/teach younger residents to participate
  2. We also need to add grants to new website
  3. Optimist Center outreach efforts seems to be lacking
- iii. Response to Farmhouse Pottery
1. Reviewed global issues raised from letter
  2. Gave written response back to James and scheduled live meeting.
- iv. Loans
1. Community Capital can't work with us
  2. GMEDC has also been problematic
  3. Goal is to offer loans to potentially higher risk businesses and to offer attractive rates to conventional commercial loan applications assuming the businesses plan seems to meet EDC review of fit with Woodstock
  4. Will be approaching local banks to explore their interest in partnering with EDC.
- v. Empty store fronts
1. Carrot and stick approach is proposed
  2. Exploring vacancy fines from zoning perspective
  3. Offer some months of free rent to encourage rental
  4. New Coordinator to help develop new businesses to move to Woodstock
- d. Civic revitalization
- i. Name of subcommittee formally changed from beautification to revitalization
  - ii. RFP placed in paper with maximum amount placed at \$20,000
  - iii. 5 responses all of which have been shared with EDC commissioners along with original RFP
  - iv. At next EDC meeting the group will select the preferred bidder
  - v. Beth, Butch and Ray Bourgeois to join subcommittee
  - vi. Tom proposed a new idea.....have the town issue a \$500,000 bond to fund this effort now, with the EDC making the ongoing payments of principal and interest.
    1. This would enable getting the work done now rather than in piecemeal
    2. Sonya indicated that a town vote is required for any new bonds that are non-roads
    3. All EDC members commented support for this idea
    4. New EDC Coordinator is required for this to work
  - vii. Barry reminded group of potential retail sales options tax to fund revitalization and that Village revitalization plan must proceed within the context of larger Woodstock revitalization plan.
- e. Recreation Assets
- i. No report

9. New business:
  - a. Sonya reported that WAMBA might need Act 250 permit for trails
  - b. Barry has resigned as EDC Co-Chair effective in June 2018. He wants to remain as an EDC Commissioner, however.