

Woodstock Economic Development Commission
Draft Minutes
July 13, 2018

Commissioners present: Charlie Kimbell, Barry Millstone, Mica Seely, Tom Weschler, Courtney Lowe, Michael Malik

Commissioners absent: Julia Cooke, Joe DiNatale, Jason Merrill

Others Present: Sally Miller, Beth Finlayson, Phil Camp, Ana DiNatale

I. Call to Order

Mr. Weschler called the meeting to order at 7:03.

II. Citizen Comments

None.

III. Approval of Minutes

On a motion of Mr. Milstone, seconded by Ms. Seely the minutes of June 7 were approved as submitted.

IV. Financial Report

Summary Report prepared by the Coordinator was reviewed. The report used end of May numbers; a portion of the August State payment will be applied to fiscal 17-18. Some June payments are still outstanding. A final year-end report should be available by mid-August.

The summary earmarked \$100K in loans and identified some possible "big bets".

The coordinator explained the process for paying invoices; all requests for payment should go through the coordinator so that proper documentation accompanies invoices and the Town can pay them in a timely manner.

The community website was discussed. The EDC will need to figure out process for selling ads and receiving payments with a dedicated website bookkeeper a possibility.

V. Budget Discussion

2018-19 Budget

The draft budget assumes that all funds will be expended. Mr. Milstone wondered why and thought that maybe there were larger projects for which the EDC should grow an escrow.

Mr. Lowe worried about the Town claiming unused funds. Residents are under the impression that the EDC is sitting on a large pot of money.

Mr. Weschler said that the EDC has not had guidelines since initial vote, so they can decide.

Mr. Malik stated that the EDC needs to evolve, and it may depend on what they get for grants.

Ms. Seely felt that the money is for benefit for community so it should be spent.

Mr. Kimbell said that the budget can be presented as an evolving process. Should the EDC look at a two-year commitment for the administrative funds? The EDC could propose this budget, but be willing to make changes for great project.

Mr. Milstone said that there is a sense that the EDC is sitting on a pile of money, but impression is that it is larger than reality so that should be addressed.

Ms. Seely said that the EDC needs to keep the public informed, and they want to see the money used for something valuable. She is in favor of spending as much as possible.

Mr. Lowe stated that the EDC needs a plan to show where it will go. He thought that the website could be made whole with EDC funds; it is a source for everyone in community.

Ms. Finlayson said that the Rotary raises \$40K a year, and their budget includes a percent to save for "big" expenses.

Mr. Kimbell said that the EDC has some known expenses - administrative expenses plus website expenses. The remainder depends on applications. Questioned whether the website should be an independent fund?

Mr. Weschler said that the intent is to spend the full amount raised in the year; it's the EDC's job is to anticipate expenses. He would like to get the community involved in the "big bet" decisions.

Mr. Malik said that the EDC knows revitalization will be expensive.

Mr. Lowe that the budget should be kept in general categories and adjusted as necessary.

Mr. Milstone motioned that the EDC earmark 7 ½% of income to a future projects fund. Mr. Lowe seconded the motion.

Discussion followed about the amount already being held.

Motion failed 1-5 with Mr. Milstone voting affirmative.

Mr. Weschler made a motion to accept the budget as proposed which spends all funds. Mr. Kimbell seconded the motion.

Discussion about whether the budget could be amended. Mr. Kimbell wanted to know why all website funds are not included.

Mr. Weschler accepted a friendly amendment to include the word "draft." The motion was amended to present the budget to the Select Board as a draft budget.

Motion passed, all in favor.

Unallocated Funds

Mr. Weschler said the Select Board wants to know how the EDC will decide to spend the funds. He asked if the public be included in the discussion and asked for their buy-in.

Ms. Seely thought that the revitalization project has community input. There should be more information on that project by next Wednesday with a draft due from Dubois and King.

Ms. Finlayson reminded the commission that there were supposed to be community meetings which haven't happened in the last several years.

Mr. Weschler wanted to know how to decide; does the first one in win?

Further discussion about whether some of the "big bet" projects are potential grant projects. The Select Board looks at EDC to make recommendations.

Ms. DiNatale suggested setting a standard amount for how much to spend, deciding what is comfortable. With big amounts, do more people need to provide input?

Discussion about maximum amount to award and whether all funds should be dispersed or a minimum amount kept in reserve for unanticipated situations.

Ms. Miller reminded the commission that projects could and should have other sources of income.

Mr. Kimbell wanted to see the EDC to make large grants in the next 6 months, possible supporting two large projects.

Mr. Weschler made a motion for using unallocated funds targeting \$50K not to exceed \$100K per project for big bet projects. Mr. Lowe seconded the motion.

Further discussion. Mr. Milstone thought that 100K is as much as EDC can afford.

Motion passed, all in favor.

VI. June Grant Discussions

Mr. Milstone said that the Economic Resources Committee (ERC) reviewed all grants and gathered additional information. The EDC has \$50K amount of funds available for this year. All grants (not including Rainbow) were within amount allocated.

a. East End Eats, Antonina DiNatale

Total Project Budget - \$6,000

Total Grant Request - \$2,000

The request is to support a food truck festival with proven response from community members and attendees as well as provide support for a new area business. Ms. DiNatale made a presentation because she was not able to attend the last meeting. She has a new event coordinating business mostly focused on the wedding industry but is interested in branching into community-based events. These funds will be used for event expenses and advertising. She will charge vendors and get sponsorships.

Mr. Kimbell asked if she had permission yet? Ms. DiNatale said it was okay the first time, but haven't asked yet. Might be different for a for-profit venture.

Mr. Lowe thought it was a good event to add support for other businesses.

Ms. Seely made a motion to approve \$2,000. Mr. Malik seconded the motion.

Some discussion followed about appropriate dates. Mr. Kimbell suggested that Travis Hellstrom be directed to help Ms. DiNatale with a business plan. (Amendment was approved.)

Motion passed, all in favor.

b. Student Employment Program, Woodstock Job Bank

Total Project Budget - \$5,000

Total Grant Request - \$5,000

The Job Bank asked for funds to implement Phase 1 of a three phase Job Bank initiative to develop the underutilized workforce in Woodstock by recruiting and training high school students to fill the high community need for odd job/ on-call labor. It will support a new program – Bit Time, launched in March 2018 – which connects area students with small jobs. The grant money is to obtain interest from students and educate them about work responsibilities as well as develop a database.

The ERC was not sure there is a market in the students, so they recommended phasing the grant with \$3,000 to start and the balance available with demonstrated interest.

Ms. Seely thought it is a great idea and a public service. Mr. Kimbell is connecting the Job Bank with Dept. of Labor. Mr. Weschler did not think that it was the EDC's responsibility.

Ms. Seely made a motion to approve the grant as presented. Mr. Kimbell seconded the motion.

Motion passed 5-1. Mr. Weschler voted against.

c. Jazz on a Sunday Afternoon Concert Series, Gallery on the Green/ Encore Designer Consignment Total

Project Budget - \$2,000

Total Grant Request - \$1,000

The request is to support a series of five concerts featuring local professional jazz musicians. All performances will be from 1pm to 4 pm at 1 The Green in the center of Woodstock Village. They will be free to the public.

The businesses are providing the additional funds.

ERC thought it was fine. They thought that the EDC should ask for underwriting acknowledgement.

Ms. Seely thought it was good advertising for the EDC.

Mr. Malik motioned to approve as presented including underwriting acknowledgement. Ms. Seely seconded.

Motion passed 4-1. Mr. Weschler voted against, Mr. Lowe abstained.

d. Bookstock 2018

Project Budget - \$27,500

Total Grant Request - \$3,500

Bookstock is in its 10th year and is a 3-day literary festival with over 40 authors, poets and performers presenting their work in venues around Woodstock. This grant will help underwrite nationally known authors.

The ERC recommended funding \$3,500 as a one-time request and ask for underwriting acknowledgement.

Ms. Finlayson stated that it is a great event for Woodstock and a good event to support.

Mr. Weschler sees a ripple event for other nonprofits. Mr. Kimbell wanted Bookstock to explore charging admission and provide a sustainability report going forward.

Mr. Weschler motioned to approved as presented. Ms. Seely seconded the motion.

Motion passed, all in favor.

e. Rainbow Playschool Expansion

Project Budget - \$413,000

Total Grant Request - \$150,000

Because the grant request is significantly larger than the Community Grant allocation, the EDC's Economic Resources Committee met with Rainbow representatives to gather additional information and assess their need. Rainbow is just starting fundraising and does not know actual numbers at this time. The ERC suggested

cash grant to act as matching funds with maybe a loan as a backup. This will require using "big bet" funds. It was suggested to motion and vote at the next EDC meeting.

Ms. Miller suggested getting sense of board so that it can be reported to the Select Board.

Ms. Seely sees childcare as a serious need and is willing to support them in some way.

Mr. Weschler thought that maybe using \$50K of unallocated funds is a good use.

Mr. Milstone suggested a \$50K grant and a \$50K loan. Mr. Lowe was not sure that the EDC is capable of administering a loan.

The sense of the Commission was to support Rainbow with a \$50,000 grant.

VI. Chairman Report

Mr. Weschler said that he is working on transitioning off the commission and a leadership plan.

Mr. Weschler suggested the commission read the Outside magazine article about America's Smart Towns.

Ms. Seely mention that CNBC just reported that Vermont is the best place to live.

VII. Coordinator Report

Nothing to add to the report.

VIII. General EDC updates

a. Promotion / Website

The EDC page on the website has been updated. Commission is encouraged to provide feedback.

Next to update is the page about move your business here.

Currently selling ads and working on listings. The analytics look good and are saleable.

The EDC needs to have a conversation with the Chamber about the future of the website and relationship with the EDC.

Mr. Milstone asked why are not all events are on the calendar. Discussion followed about posting on calendar; currently Chamber and non-profit events only.

Mr. Lowe wants to consider how else to boost site with no money to modify right now.

b. Economic Resources

Reported that two more grant writing workshops are scheduled at the Optimist Center.

c. Civic Revitalization

The committee expects a report from Dubois and King this coming Wednesday.

d. Recreation Assets

Mr. Kimbell presented notes from recent committee meetings. Billings Farm and Museum is okay with a trail on the Rt 4 side of river. The next step is to talk with all landowners and the town about use of fields.

IX. General EDC updates

a. \$10,000 State Grant

Still considering piggy backing with local \$10K match for families with students to go to closing costs, etc.

Will buy us publicity. Good return on investment, need to be enrolled. But should have limits.

b. Other

Mr. Lowe wants to have a discussion at some point about bus transportation for employees from Rutland and Lebanon.

X. Adjournment

On a motion from Ms. Seely the meeting was adjourned at 9:52.

Respectfully submitted,

Sally Miller

EDC Coordinator

July 16, 2018