

**Town & Village of Woodstock**  
**Select Board & Board of Trustees Joint Meeting**  
**June 25, 2024**  
**5:00 pm**  
**Town Hall & Zoom**  
**Minutes**

**Draft minutes are subject to approval.**

**Present:** Chair Ray Bourgeois, Susan Ford, Keri Cole, Greg Fullerton, Laura Powell, Chair Seton McIlroy, Jeffrey Kahn, Brenda Blakeman, Frank Horneck, Lisa Lawlor, Eric Duffy, Nikki Levakis, Suzane Wooten, Roger Logan, Jill Davies, Randy Richardson

**A. Call to order**

**1. Select Board**

- a. Chair Bourgeois called the Joint meeting of June 25<sup>th</sup> to order at 5:00 pm.

**2. Trustees**

- a. Chair McIlroy called the Joint meeting of June 25<sup>th</sup> to order at 5:00 pm.

**B. Additions & deletions from agenda**

1. Addition – Cloudland Road closure
2. Change – Woodstock Investment Advisory Group

**C. Citizen comments**

1. Suzane Wooten raised concerns about Susan Ford’s post saying short-term rentals affecting housing availability in Woodstock.
  - a. She referred to the 2019 housing study and sought clarification on the impact of short-term rentals.
  - b. She is a member of the Woodstock Vacation Rentals Alliance.

**D. Cloudland Road closure**

1. Proposal to close Cloudland Road from September 21<sup>st</sup> to October 20<sup>th</sup> was introduced.
2. No vote was taken, but it was noted for discussion at the next board meeting.

**E. Presentations**

**1. Committees & commissions presentations**

**a. ~~Woodstock Trust~~ – Woodstock Investment Advisory Group**

- Jill Davies discussed the management of an endowment fund established in 1994 and revised in 2009.
- The fund is managed by the Select Board and the Village Trustees.
- The group follows a statement of investment objectives and policies.
- There is an annual report on performance and a proposed annual withdrawal.
- The group recommends using low-cost index funds.
- After 20 years, the town can use the principal and investment as it likes, though maintaining it as an endowment is preferred.
- The fund is worth \$2 million.
- The group’s responsibilities include managing the fund, increasing contributions to match tax increases, and reviewing investments.
- The endowment fund can be used as a rainy day fund if needed.

**b. Billings Park Commission**

- Randy Richardson highlighted the value of local parks and ongoing projects, including trail maintenance and partnerships with local organizations.
- Key initiatives:
  - Conservation and maintenance of trails.
  - Public access to trails and outdoor activities.
  - Future plans for the Girl Scout cabin, requiring significant investment.
- He discussed the BPC mission, values, and current priorities, highlighting its focus on providing long-term care for Billings Park and Mount Peg Park.

**F. STR Village & Town Special Meeting dates**

1. The Special meetings will be on July 30<sup>th</sup>.
2. The warnings will be signed on June 28<sup>th</sup> at 8:00 am.

**G. Executive session**

Motion: by Keri Cole to enter executive session to discuss personnel under 1 VSA 313 at 5:48 pm.

Seconded: by Susan Ford.

Vote: 5-0-0, passed.

Motion: by Chair McIlroy to enter executive session to discuss personnel under 1 VSA 313 at 5:49 pm.

Seconded: by Jeffrey Kahn.

Vote: 5-0-0, passed.

The Select Board and Village Trustees exited executive session and resumed the public meeting at 6:26 pm.

**H. Personnel policy discussion**

1. Will be discussed at a future meeting.

**I. Other business**

1. The next joint meeting will be held on July 9<sup>th</sup> at 5:00 pm.
  - a. The agenda will include a discussion on the EDC and Finance Committee, as well as the Personnel Policy.

**J. Adjournment**

**1. Select Board**

Motion: by Susan Ford to adjourn the meeting at 6:27 pm.

Seton

Seconded: by Laura Powell.

Vote: 5-0-0, passed.

**2. Trustees**

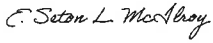
Motion: by Jeffrey Kahn to adjourn the meeting at 6:27 pm.

Seconded: by Brenda Blakeman.

Vote: 5-0-0, passed.

*Respectfully submitted,*

*Nikki Levakis*

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