

**Town of Woodstock  
Selectboard Meeting  
October 15th, 2024  
6:00 PM  
Town Hall & Zoom  
Minutes**

**Draft minutes are subject to approval.**

**Present:** Chair Ray Bourgeois, Keri Cole, Laura Powell, Greg Fullerton, Susan Ford

**Staff:** Eric Duffy

**Public:** Jill Davies, Fire Chief David Green, Jon Spector, Mark Connors, Trena Tolliver, Peter Shoemaker

**Call to order**

1. Chair Ray Bourgeois called the Selectboard meeting of October 15<sup>th</sup> to order at 6:00PM

**B. Addition to & deletions from posted agenda- Manager's Report**

**C. Citizen Comments – None**

**D. Manager's Report**

Eric Duffy reports on the ongoing search for a staff member for town hall and DPW, with interviews scheduled for the week. He mentions the busy foliage season in the village, highlighting the efforts of DPW in picking up trash.

Upcoming meetings about the Woodstock Water System acquisition are scheduled at Mont Vert, Soulfully Good Café, South Woodstock Country Store, Woodstock Fire Station, and Woodstock Inn.

Eric Duffy emphasizes the importance of the upcoming floor votes on the acquisition of the Woodstock water System, scheduled in two weeks on Tuesday October 29<sup>th</sup> 6:00PM

**E. Vote**

**E-911 New Road Name**

David Green discusses the need to rename a road due to a new building and the resulting change in address numbers.

Motion: by Susan Ford to approve the New Road Name of Lookout Way (6:06PM)

Seconded: by Ray Bourgeois

Vote: 5-0-0, passed.

**Parcel ID 21.52.35 – Errors and Omissions**

Eric Duffy provides an update on a tax bill error related to a project without a basement, which is to be corrected.

Motion: by Laura Powell to approve the change to the Grant List (6:08PM)

Seconded: by Susan Ford  
Vote: 5-0-0, passed.

## **F. Discussion**

### **Update and Recommendation from Investment Advisory Group (6:09PM)**

Jill Davies, a member of the Investment Advisory Group, provides an update on the Rockefeller Endowment Fund, which has increased in value by 11% over the past year.

The fund is invested in Vermont Community Loan Fund, equities, and stocks with Vanguard, following a 60% in stocks and 40% in bonds ratio.

Jill Davies proposes changing the balance to 75% in equities and 25% in bonds to better align with market performance and future distributions to the town and village.

Laura Powell inquires about past disbursements from the fund, and Davies provides examples, including a special disbursement for a truck and fire engine.

### **EDC Housing Incentive Housing Grant (6:13PM)**

Jill Davies, representing the Housing Working Group, discusses the "lease to locals" program aimed at converting short-term rentals to long-term leases.

The program has had some interest but no commitments, leading to a proposal to double the incentives for long-term leases.

The current incentives are \$1,500 for a seasonal lease and \$3,000 for a one-year lease, proposed to be increased to \$6,000 for a one-year lease.

### **Water System Acquisition (6:25PM)**

#### **Allocation of Cost**

Eric Duffy presents the estimated cost of \$8.3 million for the water system acquisition, including the Vondell property and various Capital infrastructure projects.

The board discusses potential allocation of costs, with a focus on using a portion of the local option tax funds.

The board tentatively agrees to allocate 30% of the new local option tax and 20% of the older local option tax towards the water system acquisition.

The board also discusses the importance of setting a precedent for future infrastructure projects and the potential impact on taxpayers.

#### **Public Comment**

Jill Davies emphasizes the importance of not setting a precedent for user-pay-only infrastructure costs, citing the principle of shared public good

The board discusses the potential impact of a 50% increase in water rates to cover the bond payment, with some members expressing concerns about the precedent.

The board agrees to have the Vondell property and Route 4 pipe upgrade paid by all parcels, and the well replacement and Elm Street pipe expenses paid by water users only.

The board also agrees to use flat amounts for cost allocation and base it off appraised value of homes or properties

**G. Executive Session 1 V.S.A 313**

Motion: by Chair Ray Bourgeois to enter Executive Session 1 V.S.A 313  
(7:22PM)

Seconded: by Laura Powell

Vote: 5-0-0, passed. (Returned 7:39pm)

The board agrees to schedule a meeting for the following Tuesday at 5 PM to present updated cost estimates and discuss the water budget.

The board also plans to continue holding public meetings at various locations to engage with residents and address their concerns.

**H. Adjournment**

Motion: by Susan Ford to adjourn the meeting at (7:42 PM)

Seconded: by Laura Powell

Vote: 5-0-0, passed.

*Respectfully submitted,*

Kitty Mears Koar