



Vermont Bond Bank

BOARD MEETING

November 1, 2024 – 9:00 a.m.
In-person and via Zoom

DRAFT MEETING MINUTES

Board Members Participating & Voting: Debbie Winters, Mary Alice McKenzie, John McSoley, and Treasurer Mike Pieciak

Board Members Absent: Mark Foley

Staff Participating: Elizabeth King, Ken Linge, and Michael Gaughan

Guests: None

The meeting was called to order by Ms. Winters at 9:05 a.m.

Administrative

Ms. Winters asked if there were any changes or additions to the agenda.

Approve Prior Meeting Minutes

Ms. Winters asked if there were any change requested to the prior minutes and if there was a motion to approve.

Motion: Mr. McSoley moved, and Ms. McKenzie seconded, the motion to approve the meeting minutes of the September 26, 2024 board meeting. The minutes were approved unanimously.

Executive Director Update

Mr. Gaughan provided an update on the potential legislative agenda, RESP announcement, and other key initiatives.

SRF Loan Reviews

Mr. Linge provided an overview of the SRF loans for approval. Members asked questions. Ms. Winters indicated she would abstain from the Swanton vote and Ms. McKenzie indicated she would abstain from the Colchester vote.

Motion: Mr. Pieciak moved, and Mr. McSoley seconded, a motion to approve the below loans and amounts. The motion was approved unanimously noting abstentions.

Borrower	Loan #	Loan Amount
Brattleboro	RF3-403-3.2	\$14,500,000
Colchester	RF1-226-3.0	3,776,007
Colchester	RF3-347-2.1	443,700
Swanton Village	RF1-250-3.0	7,737,192
Swanton Village	RF1-405-3.0	2,214,020
		\$28,670,919

SRF MOA Approval

Mr. Gaughan provided an overview of key differences between the prior and new MOA with DEC related to SRF activity.

Motion: Ms. McKenzie moved, and Mr. McSoley seconded, a motion to approve the revised Memorandum of Agreement with the Department of Environmental Conservation in the form presented in the meeting. The motion was approved unanimously.

MCRF Emergency Access

Mr. Gaughan provided an update on the loan program associated with the AOA MOA. Mr. Linge summarized the loan review for Plainfield.

Motion: Mr. McSoley moved, and Mr. Foley seconded, a motion to approve an MCRF-EA loan to the Town of Plainfield up to \$1 million pending final receipt of MCRF-EA applications and underwriting. The motion was approved unanimously.

Staff Strategic Plan Review

Mr. Gaughan gave an overview of the results of the staff strategic plan highlighting key goals and potential tasks that will require budget support.

Quarterly Updates

Mr. Gaughan updated the board on policies and the enterprise risk management analysis. Mr. McSoley asked questions of planning around environmental risk for the Bond Bank's activities. Ms. King gave an update on budget to actual results for the period ending September 30, 2024.

There being no other business to come before the Board, on a motion by Mr. McSoley and seconded by Mr. Pieciak, the meeting adjourned at 10:00 am ET.

These Minutes were approved by the Board of Directors at a duly warned meeting _____.