



# Vermont Bond Bank

## BOARD MEETING

October 10, 2025 – 9:30 a.m.

In-person and via Zoom

[Recording Link](#)

## DRAFT MEETING MINUTES

**Board Members Participating & Voting:** Debbie Winters, Mark Foley, John McSoley, and Scott Baker (as designee for State Treasurer Mike Pieciak)

**Board Members Absent:** Mary Alice McKenzie

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

**Guests:** Thomas Melloni – Paul Frank and Collins

The meeting was called to order by Ms. Winters at 9:32 a.m.

Ms. Winters called the meeting to order. Mr. Gaughan described the purpose of the meeting to authorize a transfer from the general operating reserve fund to fund the Town of Winsor loan approved at the prior meeting. This was needed due to the inability to draw on the USDA RESP loan stemming from the federal government shutdown. Mr. Gaughan noted that the draw would be reimbursed following the fulfillment of the loan draw request from USDA based on the precedent set by prior loans.

*Motion: Mr. McSoley moved and Mr. Foley seconded, a motion to allow the use of up to \$500,000 from the general operating reserve fund to fund the Town of Windsor loan through a transfer to the Energy Efficiency Program Fund. The motion was approved unanimously.*

*There being no other business to come before the Board, on a motion by Mr. Foley, the meeting adjourned at 9:46 p.m.*

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These Minutes were approved by the Board of Directors at a duly warned meeting on November 20, 2025.