

DRAFT

ENERGY SETTLEMENT FUNDS WORKING GROUP WEDNESDAY, AUGUST 6, 2014 REGULAR MEETING MINUTES

Present: Kate O'Connor, Elizabeth McLoughlin, Kim Ellison, Russell Rice, Rod Francis

Public: Tom Appel

1. **Convene Meeting 12:07 PM**
2. **Approve Minutes of July 24, 2014:** Kim Ellison moved that the minutes be approved. 5-0
3. **Public Participation** None
4. **Review of Notice of Funding Announcement (NOFA) and Application for ACCD Windham County Economic Development Program (WCEDP)** Mr. Francis outlined for those present these documents (see packet) and updated members of the group on the discussion that took place the previous evening at the Selectboard meeting.
5. **2013 Town Plan Economic Development Chapter with Criteria for Application Review.** Mr. Francis informed the group that the Selectboard were keen to see the Goals and Policies of the Economic Development Chapter in the form of a criteria checklist to ensure the proposed project conforms to the Town Plan. The group resolved:
 - a. That applicants should receive a copy of any criteria checklist
 - b. That the Group will develop the checklist to rank applications in terms of receiving local (Town) support (i.e. SBAP) (Mr. Francis and Ms. McLoughlin will develop a draft document)
 - c. Develop an application for funds from WCEDP to 'top-up' the SBAP (Brattleboro's revolving loan fund [RLF])
 - d. That this group will seek comment from the SBAP Committee when an applicant seeks a loan in conjunction with an application to WCEDP, and that this group (ESFWG) will review the 'economic development' aspect of the application
 - e. That the Group will use the Business License database to send a letter (to be drafted) encouraging applications
6. **Existing Economic Development Tools**
 - a. *SBAP* Ms. Ellison gave background on how the SBAP program works and the implications of raising the maximum level to \$100,000.00 including added levels of scrutiny. Ms. Ellison will prepare an edited document suggesting proposed changes to facilitate more effective use of SBAP funds in support of WCEDP applications.
 - b. *Other Program funds* Ms. Ellison discussed what would be involved in developing projections that would show predicted income (loan repayments from local RLFs, loan management of VCDP loans) known obligations (support of VCDP loan applications, Disaster Relief, SBAP, RHIP AiH) and a reasonable contingency. Ms. Ellison will bring this to the next meeting. Once the Group can see the projections then a better sense of how to allocate program funds without compromising existing commitments.
7. **Adjournment:** Move to Adjourn 1:35PM
8. **Next Meeting: noon August 20, 2014**

Respectfully Submitted: Rod Francis