



**MEETING MINUTES
JUNE 19, 2017
DEANE C. DAVIS BUILDING
1 NATIONAL LIFE DRIVE, MONTPELIER**

**CONFERENCE CALL
2:00 P.M.**

Members Present: None

Members Present by Phone: Stephan Morse; Michael Keane; Rachel Smith; Thad Richardson; Emma Marvin; and John Davis

Members Absent: Betsy Gentile; Patricia Horn; and Jean O'Sullivan

Staff Present: Fred Kenney, Executive Director and Kimberly Baker, Program Grants Manager

Others Present: Frank Cioffi, President and Curt Carter, Senior Vice President, Greater Burlington Industrial Corporation; Erica Havers, Vice President/Controller and Dan Coolbeth, Vice President of Operations, GS Blodgett Corporation

2:13 p.m. Roll Call and Agenda Review

Chair Stephan Morse called the meeting to order.

Chair Stephan Morse requested a roll call. Members present are noted above.

Chair Stephan Morse inquired as to any additions or deletions to the agenda, hearing none, moved to the next Agenda item.

2:15 p.m. Minutes – June 1, 2017

Chair Stephan Morse inquired as to any corrections or changes to the draft meeting minutes for June 1, 2017. Hearing none, requested a motion.

- ❖ At 2:15 p.m. Michael Keane moved to accept the June 1, 2017, meeting minutes as presented. Emma Marvin seconded the motion. Chair Stephan Morse inquired as to further discussion, hearing none requested a roll call for the vote. All voted in favor and the motion passed. 6-0-0.
 - ◆ Aye: Chair Stephan Morse, Michael Keane, Rachel Smith; Thad Richardson, Emma Marvin, and John Davis
 - ◆ Nay: None
 - ◆ Abstain: None

2:16 p.m. Public Comment

Chair Stephan Morse inquired as to any members of the public present to provide public comment or announcements, hearing none, moved to the next Agenda item.

2:17 p.m. VEGI:

- **GS Blodgett, Essex (Initial)**

- ❖ At **2:17 p.m.** Michael Keane moved to enter into Executive Session to discuss VEGI applications, citing 1 VSA, §313(a)(6). Rachel Smith seconded the motion. Chair Stephan Morse inquired as to further discussion, hearing none requested a roll call for the vote. All voted in favor and the motion passed. 6-0-0.
 - ◆ Aye: Chair Stephan Morse, Michael Keane, Rachel Smith; Thad Richardson, Emma Marvin, and John Davis
 - ◆ Nay: None
 - ◆ Abstain: None

- ❖ At **2:42 p.m.** the Council exited from the Executive Session.

Upon exiting the Executive Session, the Council made the following findings regarding GS Blodgett's initial VEGI application:

- Positive Cost-Benefit: The new revenue the proposed project generates to the State exceeds the cost of the activity to the state by \$886,361;
 - Municipality wants the company/project: The host municipality welcomes the new business;
 - Project complies with local and regional plans: The proposed economic activity conforms to local and regional plans;
 - Incentive will not provide unfair advantage: The applicant does not operate in a limited, local market, and the incentive would not give the business an unfair competitive advantage over other Vermont businesses in the same or similar line of business; and
 - But For: As certified in their application and during testimony before the Council, company officers have provided compelling information and arguments that but for this incentive the proposed economic activity would not occur or would occur in a significantly different manner that is significantly less desirable to the State.
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- ❖ At **2:44 p.m.** John Davis moved, based on the Council Finding, to approve an Initial Application from **GS Blodgett, Essex**, giving initial authorization of VEGI incentives of up to \$652,502, with an estimated incentive of \$543,752, based on application data, for activity to commence June 19, 2017, subject to submittal and consideration of a Final VEGI Application before the end of calendar year 2017. Michael Keane seconded

the motion. Chair Stephan Morse inquired as to further discussion, hearing none requested a roll call for the vote. All voted in favor and the motion passed. 6-0-0.

- ◆ Aye: Chair Stephan Morse, Michael Keane, Rachel Smith; Thad Richardson, Emma Marvin, and John Davis
- ◆ Nay: None
- ◆ Abstain: None

Chair Stephan Morse noted that the next meeting is scheduled for July 27, 2017.

Chair Stephan Morse inquired as any other business, there being none requested a motion to adjourn.

❖ At **2:46 p.m** Emma Marvin moved to adjourn the meeting. Michael Keane seconded the motion. Chair Stephan Morse requested a roll call for the vote, all voted in favor and the motion passed. 6-0-0.

- ◆ Aye: Chair Stephan Morse, Michael Keane, Rachel Smith; Thad Richardson, Emma Marvin, and John Davis
- ◆ Nay: None
- ◆ Abstain: None

Minutes taken by Kimberly Baker: June 20, 2017

Revised by Fred Kenney: June 20, 2017

Approved by the Council: August 31, 2017