



**MEETING MINUTES  
DECEMBER 17, 2020  
WEBEX VIRTUAL MEETING**

**9:30 A.M. TO 10:47 A.M.**

**Members Present:** Chair John Davis; Rachel Smith; Thad Richardson; Michael Keane; John Russell; Rep. Charlie Kimbell; and Sen. Cheryl Hooker

**Members Absent:** Mark Nicholson

**Staff Present:** Megan Sullivan, Executive Director; and Abbie Sherman, Grant Programs Manager

**Others Present:** Curt Carter, Greater Burlington Industrial Corporation; Blain Newton, Beta Technologies, Inc.; Miranda Ladue, Beta Technologies, Inc.; Justin Fimlaid, NuHarbor Security; Kathie Cheney, NuHarbor Security; Jessica Chappel, NuHarbor Security; and Ken Jones, Economic Research Analyst, ACCD

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**9:32 a.m. Roll Call and Agenda Review**

Chair John Davis called the meeting to order.

Chair John Davis requested a roll Call. Members present are noted above.

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

**9:35 a.m. Minutes – November 20, 2020**

Chair John Davis inquired as to any corrections or changes to the draft meeting minutes for November 20, 2020. Hearing none, requested a motion.

- ❖ At **9:35 a.m.** Michael Keane moved to accept the November 20, 2020 meeting minutes as presented. Rep. Cheryl Hooker seconded the motion. Chair John Davis inquired as to further discussion, hearing none requested a roll call for the vote. All voted in favor and the motion passed. 7-0-0.
  - ◆ Aye: Chair John Davis; Rachel Smith; Thad Richardson; Michael Keane; John Russell; Rep. Charlie Kimbell; and Sen. Cheryl Hooker
  - ◆ Nay: None
  - ◆ Abstain: None

**9:36 a.m. Public Comment**

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

**9:36 a.m. Vermont Employment Growth Incentive (VEGI):**

Beta Technologies, Inc., South Burlington (Final)

NuHarbor Security, Colchester (Final)

Megan Sullivan noted that the initial applications for each company had previously received approval from the Council with the Council finding that both companies had met the “but for” requirement. The final application provides the companies with an opportunity to revise numbers before they are locked as performance targets.

- ❖ At **9:38 a.m.** Rachel Smith moved to enter into Executive Session to discuss VEGI applications, citing 1 VSA, §313(a)(6). Rep. Cheryl Hooker seconded the motion. Chair John Davis inquired as to further discussion, hearing none requested a vote. All voted in favor and the motion passed. 7-0-0.
  - ◆ Aye: Chair John Davis; Rachel Smith; Thad Richardson; Michael Keane; John Russell; Rep. Charlie Kimbell; and Sen. Cheryl Hooker
  - ◆ Nay: None
  - ◆ Abstain:
  
- ❖ At **10:21 a.m.** the Council exited from the Executive Session. Rep. Charlie Kimbell exited the meeting during Executive Session.
  
- ❖ At **10:21 a.m.** John Russell moved to approve the Final Application, filed by Beta Technologies, Inc., for a project in South Burlington, that the Council give final authorization of VEGI incentives of up to \$2,400,096 with an estimated incentive of \$2,152,283, with Green VEGI Enhancement, and an estimated net return to the State of \$639,046 for activity commencing in 2020 as approved by the Board in June 2020, when the Board determined that the applicant met the But For and other Approval Criteria. Michael Keane seconded the motion. Chair John Davis 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 John Davis; Rachel Smith; Thad Richardson; Michael Keane; John Russell; and Sen. Cheryl Hooker
  - ◆ Nay: None
  - ◆ Abstain:
  
- ❖ At **10:23 a.m.** John Russell moved to approve the Final Application, filed by NuHarbor Security, for a project in Colchester, that the Council give final authorization of VEGI incentives of up to \$437,856 with an estimated incentive of \$408,666, and an estimated net return to the State of \$527,334 for activity commencing in 2020 as approved by the Board in October 2020, when the Board determined that the applicant met the But For and other

Approval Criteria. Michael Keane seconded the motion. Chair John Davis 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 John Davis; Rachel Smith; Thad Richardson; Michael Keane; John Russell; and Sen. Cheryl Hooker
- ◆ Nay: None
- ◆ Abstain:

**10:26 a.m. Executive Director Updates:**

Megan Sullivan provided the Council with an update on the VEGI Capwatch, noting that 3 applications had been considered during 2020. Desert Harvest cancelled their application having decided not to move their business to Vermont. Desert Harvest had also been the only LMA considered for the year. Megan noted that it was a light year but it was not unexpected given the pandemic.

Megan advised that with the increase in minimum wage for 2021, the VEGI qualifying wage will increase. The new qualifying wage at 160% is just over \$39,000 now, or 18.80/hour. For an LMA it is just over \$34,500 or \$16.45/hour. The Council discussed this wage criteria.

Megan Sullivan updated the Council on the St. Albans TIF District. The City provided staff with information on cost adjustments for one of their approved projects. Staff reviewed the Attorney General Office's memo on the Substantial Change threshold. The proposal from St. Albans was under what that memo indicates and as such VEPC staff informed the City that they do not need to come to the Council with a Substantial Change Request for those cost increases.

Megan Sullivan noted that the virtual fall monitoring visits for TIF Districts has concluded and the TIF annual reporting process is underway.

Chair John Davis inquired as to any other business. Sen. Cheryl Hooker would like to discuss at a future meeting the Auditor's report regarding VEPC and the VEGI program. She noted that the legislature will be interested in more information. Megan Sullivan would welcome the opportunity to discuss the Auditor's report. She noted that the Auditor had informed VEPC a risk assessment would be conducted, which is laid out in that office's professional standard's manual. However, that assessment was not conducted or produced, a change that VEPC was not notified of.

John Russell requested an update on new Council members. Megan Sullivan noted that the Governor's Office intends to fill those seats and she will check back in with them. She will also be reaching out to Council members whose terms expire in 2021 to glean whether they will be requesting reappointment.

The meeting adjourned at **10:47 a.m.**

*Minutes taken by Abbie Sherman: December 17, 2020*

*Revised by Megan Sullivan: January 6, 2021*

*Approved by the Council: January 28, 2021*