



VERMONT ECONOMIC PROGRESS COUNCIL

DRAFT – COUNCIL APPROVAL REQUIRED AT NEXT MEETING

**MEETING MINUTES
OCTOBER 31, 2019
DEANE C. DAVIS BUILDING
1 NATIONAL LIFE DRIVE, MONTPELIER
CALVIN COOLIDGE CONFERENCE ROOM, 6TH FLOOR
9:34 A.M. TO 11:58 A.M.**

Members Present: Chair John Davis; Betsy Gentile; John Russell; Michael Keane; Thad Richardson; Mark Nicholson; and Patricia Horn; Senator Cheryl Hooker.

Members Present by Phone: Representative Charlie Kimbell; Rachel Smith.

Members Absent: Emma Marvin.

Staff Present: Megan Sullivan, Executive Director of VEPC; Shelley Pembroke, Marketing and Projects; Joan Goldstein, Department of Economic Development Commissioner; Lindsay Kurrle, ACCD Secretary; and Ryan Flanagan, Department of Economic Development Intern.

Others Present: Erica Havers, Vice President/Controller at Blodgett Oven; Steve Spittle, Group President at Pitco & Blodgett Divisions of The Middleby Corporation; Dan Coolbeth, Vice President of Operations at Blodgett Oven; Mitch Gaynor, Chief Administration and Legal Officer at Marvell; Laura Lucas, Head of Finance at Avera Semi; Doug Lee, CFO at Twincraft; Peter Asch, CEO/Owner at Twincraft; Curt Carter, Senior Vice President at GBIC; Seth Bowden, Vice President at GBIC; and Frank Cioffi, President at GBIC.

9:34 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 on to the next agenda item.

9:36 a.m. Minutes – September 26, 2019

Chair John Davis inquired as to any corrections or changes to the draft meeting minutes for September 26. Hearing none, requested a motion.

- ❖ At 9:36 a.m., John Russell moved to accept the September 26, 2019 meeting minutes as presented. Mark Nicholson seconded the motion. Chair John Davis inquired as to further

discussion, hearing none requested a roll call for the vote. Most voted in favor and the motion passed. 7-0-1.

- ❖ Aye: Chair John Davis; Betsy Gentile; John Russell; Thad Richardson; Mark Nicholson; Charlie Kimbell; and Rachel Smith.
- ❖ Nay: None
- ❖ Abstain: Michael Keane

9:37 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.

At 9:37 a.m., Patricia Horn entered.

9:38 a.m. Introduction: Secretary of ACCD

John Davis welcomed Lindsay Kurrle, recently appointed Secretary of ACCD. Kurrle introduced herself to the group, telling VEPC members that she has worked as a small business owner of Kurrle Fuels and Transport and in other roles including accounting, marketing, and community relations. Kurrle also mentioned that she is a certified public accountant. Before coming to ACCD, she was the Commissioner at the Vermont Department of Labor from 2016 to 2019.

9:42 a.m. VEGI

- ❖ At 9:42 a.m., Betsy Gentile moved to enter into Executive Session to discuss VEGI applications, citing 1 VSA, §313(a)(6). 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. 9-0-0.
 - ❖ Aye: Chair John Davis; Betsy Gentile; John Russell; Thad Richardson; Mark Nicholson; Charlie Kimbell; Michael Keane; Patricia Horn; and Rachel Smith.
 - ❖ Nay: None
 - ❖ Abstain: None

At 9:49 a.m., Cheryl Hooker entered.

At 10:26 a.m., Lindsay Kurrle exited.

- ❖ At 11:34 a.m., Michael Keane moved to exit out of Executive Session. Betsy Gentile 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. 9-0-0.
 - ❖ Aye: Chair John Davis; Charlie Kimbell; Cheryl Hooker; Betsy Gentile; John Russell; Michael Keane; Thad Richardson; Mark Nicholson; and Patricia Horn.
 - ❖ Nay: None

- ❖ Abstain: None

GS Blodgett

- ❖ At 11:36 a.m. John Russell moved to approve the Final Application, filed by GS Blodgett, Inc., Essex Junction (FINAL). Betsy Gentile second the motion. Regarding the Final Application filed by GS Blodgett, Inc., for a project in Essex Junction, I move that the Council find that:
 - ❖ The company is not a party to any State action, the host municipality welcomes the new business and the proposed economic activity will conform to applicable town and regional plans;
 - ❖ 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
 - ❖ 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 in Vermont, or would occur in a significantly different and less desirable manner. And therefore, the Council approve the Final Application, giving final authorization of VEGI incentives of up to \$1,859,446 with an estimated incentive of \$1,549,538 based on application data, for activity to commence on May 1, 2019 through December 31, 2023.
- ❖ At 11:38 a.m., 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. 9-0-0
 - ❖ Aye: Chair John Davis; Charlie Kimbell; Cheryl Hooker; Betsy Gentile; John Russell; Michael Keane; Thad Richardson; Mark Nicholson; and Patricia Horn.
 - ❖ Nay: None
 - ❖ Abstain: None

Marvell

- ❖ At 11:38 a.m. Thad Richardson moved to approve the Final Application, filed by Marvell, Essex Junction (FINAL). Patricia Horn second the motion. Regarding the Final Application filed by Marvell, for a project in Essex Junction, I move that the Council find that:
 - ❖ The company is not a party to any State action, the host municipality welcomes the new business and the proposed economic activity will conform to applicable town and regional plans;
 - ❖ 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
 - ❖ 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 in Vermont, or would occur in a significantly different and less desirable manner. And therefore, the Council approve the Final Application, giving final authorization of VEGI incentives of up to \$5,351,024 with an estimated incentive of \$4,459,187 based on application data, for activity to commence November 5, 2019 through December 31, 2023.

- ❖ At 11:39 a.m., 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. 9-0-0
 - ❖ Aye: Chair John Davis; Charlie Kimbell; Cheryl Hooker; Betsy Gentile; John Russell; Michael Keane; Thad Richardson; Mark Nicholson; and Patricia Horn.
 - ❖ Nay: None
 - ❖ Abstain: None

Twincraft

- ❖ At 11:39 a.m., Michael Keane moved to approve the Lookback Waiver, filed by Twincraft, Inc., Essex Junction. Betsy Gentile second the motion. Regarding the Lookback Waiver filed by Twincraft Inc., for a project in Essex Junction, I move that the Council find that:
 - The enterprise will establish a significantly different, new line of business and create new jobs in the new line of business that were not part of the enterprise prior to filling its application for incentives with the Council. And, therefore, the Council approve the lookback waiver request.
- ❖ At 11:40 a.m., Chair John Davis inquired as to further discussion, hearing none requested a roll call for the vote. Most voted in favor and the motion passed. 8-1-0
 - ❖ Aye: Chair John Davis; Cheryl Hooker; Betsy Gentile; John Russell; Michael Keane; Thad Richardson; Mark Nicholson; and Patricia Horn
 - ❖ Nay: Charlie Kimbell
 - ❖ Abstain: None
- ❖ At 11:41 a.m. Michael Keane moved to approve the Final Application, filed by Twincraft, Inc., Essex Junction (FINAL). Cheryl Hooker second the motion. Regarding the Final Application filed by Twincraft Inc., for a project in Essex Junction, I move that the Council find that:
 - ❖ The company is not a party to any State action, the host municipality welcomes the new business and the proposed economic activity will conform to applicable town and regional plans;
 - ❖ 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

- ❖ 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 in Vermont, or would occur in a significantly different and less desirable manner. And therefore, the Council approve the Final Application, giving final authorization of VEGI incentives of up to \$54,815 with an estimated incentive of \$48,420 based on application data, for activity to commence November 1, 2019 through December 31, 2023.
- ❖ At 11:41 a.m., Chair John Davis inquired as to further discussion, hearing none requested a roll call for the vote. Most voted in favor and the motion passed. 8-1-0
 - ❖ Aye: Chair John Davis; Cheryl Hooker; Betsy Gentile; John Russell; Michael Keane; Thad Richardson; Mark Nicholson; and Patricia Horn.
 - ❖ Nay: Charlie Kimbell
 - ❖ Abstain: None

11:44 a.m. Executive Director Updates

Megan Sullivan gave an update on her activities as Executive Director of VEPC. Sullivan first told the group that the next meeting will be taking place at the Barre City Council Chambers at 6 North Main Street, Barre, VT 05641. Temporary parking permits for members will be issued for members in attendance. The meeting is scheduled to begin at 9:30 a.m. on November 21, 2019. The 2020 VEPC Meeting Calendar will also be sent out shortly.

Sullivan gave an update on TIF monitoring visits for the fall as well as the update to the TIF Rule. She finished her updates by reviewing the VEGI Cap for 2019.

- ❖ At 11:58 a.m., Chair John Davis inquired as to any other business, there being none, requested a motion to adjourn. Cheryl Hooker moved to adjourn the meeting. Michael Keane seconded the motion. Chair John Davis requested a roll call for the vote, all voted in favor and the motion passed. 9-0-0.
 - ❖ Aye: Chair John Davis; Charlie Kimbell; Cheryl Hooker; Betsy Gentile; John Russell; Michael Keane; Thad Richardson; Mark Nicholson; and Patricia Horn.
 - ❖ Nay: None
 - ❖ Abstain: None

Minutes taken by Shelley Pembroke & Ryan Flanagan: October 31, 2019

Revised by Megan Sullivan: November 05, 2019

Approved by the Council:



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