

VERMONT STATE INFRASTRUCTURE BANK

Minutes

March 24, 2020

A telephonic meeting of the Vermont State Infrastructure Bank (SIB) originated at the offices of the Vermont Economic Development Authority (VEDA), in Montpelier, Vermont on March 24, 2020 beginning at 10:00 a.m. Those Members present via phone were: P. Gregory (Chair); R. MacDonald (designee for J. Flynn); M. Boomhower; T. Collier; F. Bullock and A. Flory. K. Songhurst, an employee of Vermont Department of Transportation, also participated.

Staff present at VEDA's offices were: T. Porter, SIB Program Coordinator; J. Drouin, Assistant to SIB Coordinator; P. Samson, VEDA CLO and M. Corbett, VEDA Loan Officer.

P. Gregory conducted the meeting.

Introductions

Those present at the VEDA offices introduced themselves.

P. Gregory called for a roll call of all Members participating in today's meeting.

Minutes of November 5, 2019

On a motion by T. Collier, seconded by M. Boomhower, the minutes of the November 5, 2019 meeting were approved unanimously by those Members participating.

Tri-Valley Transit Inc. – Bradford - \$520,000

M. Corbett explained that Tri-Valley Transit Inc. is requesting \$520,000 in SIB as part of an \$2,600,000 Project to construct a new 8,040 SF rural regional transit facility in Bradford, VT for use by Tri-Valley Transit's Stagecoach Transportation Services division.

After discussion regarding public accessibility, interest rate, and collateral for the loan, a motion to approve the loan as presented was made by M. Boomhower, seconded by A. Flory. On a vote of the Members present, the motion was approved unanimously, and the loan was approved.

On a motion by P. Gregory, seconded by M. Boomhower, those Members of the Board present voted unanimously to adjourn the meeting.

There being no other business to properly come before the Members, the meeting adjourned at 10:36 a.m.

Vermont State Infrastructure Bank – Minutes of March 24, 2020

ATTEST:

Vermont State Infrastructure Bank

By: _____
Thomas A., Porter, SIB Coordinator