

# Special Brownfields Steering Committee Meeting

Tuesday April 4, 2023 at 10:00AM

Remote Meeting

## Meeting Minutes

**Attendance:** John Leddy, Brian Savage, Tim Smith, Laz Scangas

**Staff:** Greta Brunswick

J. Leddy opened meeting at 10:00.

**1) Welcome and introductions.**

**2) Adjustments to the Agenda.** None

**3) Update on RLF Supplemental Funding.** G. Brunswick updated the committee that the calculation for unspent RLF funding that determines eligibility for supplemental funding was done incorrectly but that we have opportunity to adjust it. In order to meet the threshold of not more than 35% in unspent funds, we need to increase our committed funds. This could be done by issuing a commitment for a loan or sub-grant or by a budget adjustment that would move grant funds to personnel. Brunswick explained that it is preferred to have the funds committed to a subgrant rather than personnel even though it is allowed.

**4) St. Johnsbury Armory RLF Request.** G. Brunswick reported that she received an application from St. Johnsbury at 9:30 AM for a sub-grant of \$160,000 and a loan of \$160,000. A 50/50 split. She explained that the municipality has submitted 3 years of audit findings that have a perfect record and they have a great credit history. She explained that it is precedent for NRPC to secure a loan to a municipality on the full faith and credit of the voters. She explained that the town is requesting 0% interest and a 20-year term. The project almost meets 0% interest according to our policy. It is in a designated village center in the Northern Vermont Economic Development District, but the redevelopment plan is for a Police and Dispatch Center. She recommends considering this public use under the recreation category allowed it to be considered high priority project and the 0% interest. She explained that we have allowed for flexibility on the policy before when we have funds that need to be spent.

Laz asked what the percentage of unspent funds would be if we committed the loan and subgrant. Brunswick explained that she needs to input the numbers but that we are at 36% currently. By moving about \$50,000 from sub-grant to committed personnel it reduced us to 33%. So, committing \$320,000 will significantly reduce our unspent percentage.

*L. Scangas motioned to commit \$160,000 in cleanup loan funds at 0% interest and \$160,000 in cleanup subgrant funds to the Town of St. Johnsbury for the Armory Redevelopment project. B. Savage seconded. Motion carried.*

**5) Other Business.** None.

Meeting Adjourned at 10:15