



Vermont Bond Bank

BOARD MEETING

October 12th, 2020 – 2:00 p.m.

Via Zoom

MEETING MINUTES

Board Members Participating & Voting: David Coates, David Kimel, Debbie Winters, Mary Alice McKenzie, and Scott Baker (as designee for the State Treasurer)

Board Members Absent: None

Staff Participating: Michael Gaughan

Guests: None

The meeting was called to order by Mr. Kimel at 2:04 p.m.

Administrative

Mr. Kimel asked if there were any changes or additions to the agenda. Members asked for a general update from the Executive Director to be included in agendas going forward.

Approve Prior Meeting Minutes

Mr. Kimel asked for any comments on the prior meeting minutes.

Motion: Mr. Coates moved and Ms. McKenzie seconded, a motion to approve the meeting minutes of the August 10th, 2020 board meeting. The minutes were approved unanimously following a roll call vote.

CARES Act Amendments to Section 125 Plan

Motion: Ms. McKenzie moved and Mr. Coates seconded, a motion to approve the attached resolutions as requested by the plan administrator, Healthy Dollars.

After some discussion another motion was made.

Motion: Ms. McKenzie moved and Mr. Coates seconded, tabling the motion until the next meeting date. The motion was approved unanimously by roll call vote.

SRF Loan Review

Mr. Gaughan provided an overview of the credit considerations for the proposed SRF loans. Members asked questions to which Mr. Gaughan.

Motion: Mr. Coates moved and Ms. Winters seconded, a motion to approve the loans listed below with conditions as noted. The motion was approved following a roll call vote.

Borrower	Loan Number	Amount	Conditions
Champlain Water District	RF3-409-3.0	975,000	None
City of Burlington	RF1-246-3.0	2,689,000	None
Town of Whitingham	RF1-231-3.0	283,636	None
City of Winooski	RF1-252-3.0	873,100	None

Staffing Updates

Mr. Gaughan informed the board of recent staffing changes and provided an update on the Controller job search.

NASDAQ Sustainable Bond Network

Mr. Gaughan described the purpose, requirements, and benefit of joining the network.

Motion: Ms. Winters moved and Ms. McKenzie seconded, a motion to join the NASDAQ Sustainable Bond Network. The motion was approved following a roll call vote.

There being no other business to come before the Board, on a motion by Mr. Baker and seconded by Ms. Winters, the meeting adjourned at 2:48 p.m.

These Minutes were approved by the Board of Directors at a duly warned meeting_____.