

**ADDISON COUNTY ECONOMIC DEVELOPMENT CORPORATION
BOARD OF TRUSTEES MEETING MINUTES: July 17, 2026**

Facilitators: Alex Armani-Munn & Chris Lapierre | **Recorder:** Nichole Bachand

Attendees:

Present In-Person: Dave Castle, Richard McKerr, Alex Armani-Munn, Nichole Bachand
Mark Foster (7:36 AM)

Present via Teams: Chris Lapierre, Matthew Senter, Amy Carlin, Elise Shanbacker, Ron Dendas,
Greg Faust

Absent: Ryan Bartlett, Renny Perry, Richard Worsman, Dary Tarte, Nicole MacTavish, Scott Comeau

Call to Order: Dave Castle calls the meeting to order at 7:33 AM

Introductions: From all in-person attendees

Changes to Agenda: None

Board Meeting Minutes of June 17, 2026:

Richard M. | Motion to Approve | Seconded by Chris | 7:34 AM | **VOTE:** 7-0-0

Documents in SharePoint:

1. [Draft Minutes – June 18, 2026](#)
2. [ACEDC Operating Strategy](#)
3. [June Financial Package](#)
4. [June 2026 M&C Report](#)
5. [FY27-01 Resolution Membership & Dues Policy](#)
6. [Economic Mobility in Addison County](#)

Executive Director Report | Alex Armani-Munn

- **Staff Activity Report Highlight | Alex**
 - Chip work continues at a rapid pace. Alex indicates that not only could we have the first CHIP application submitted in the state, but the first four.
 - Alex hosted a CHIP workshop in Vergennes, Friday, July 10th, that included a panel of Alex Farrell, the State's Commissioner of Housing & Community Development, Jessica Hartleben, the Executive Director of Pepsi, and Bonnie Waninger, of Vermont League of Towns & Cities. Alex indicates there were roughly 20 attendees.
 - Following the workshop, Alex hosted a three-hour-long Draft Application Work Session with the Town of Middlebury staff and two Select Board members in Summit Development to review the CHIP application for Stonecrop Meadows. Alex indicates the workshop was productive and has positioned us for a public hearing on July 28th at the Middlebury Site Board's regular meeting, where, if all goes well, they will approve Summit's application for CHIP to support phases of the infrastructure they will be building. With that approval, we'll be able to submit, and that should be the first CHIP application in the state. Alex had a lot of communication with Pepsi staff on the logistics of that review and site visit.

- We also have the Middle Rd Apartment projects that will be going to the work session public hearing, expected in August.
- The Lease at the Duclos building has been signed. The lease does not include a Right of First Refusal, but it does allow and require a 12-month written notice of intent to either not extend or extend the lease, which provides plenty of forewarning. The final version of the lease is available on SharePoint.
 - The move is scheduled for September. Nichole has been developing an inventory of office furnishings and supplies so that we can categorize everything as “Keep – Sell – Trash”. We will most likely have a couple of Garage Sales in August. We will keep the board posted as things progress.
- Alex had some productive meetings with Middlebury College over the past month regarding the work at what was previously known as Phase 2 & Phase 3 of the Middlebury Industrial Park; now called the Middlebury Innovation District. Alex is working with the college to prepare an RFP for a “Master Plan and Services” for that area, which will focus on what the development looks like after the infrastructure phase. The intent of the RFP is to bring in a firm that can clarify demand in the market. Alex is preparing to have the RFP out next week/the week of July 20th. Alex also plans to have the master planning process wrapped up by May.
 - The design work with Otter Creek Engineering is close to completion, and the permitting will likely go through the end of the year.
- Alex explains July is a busy month for administrative paperwork.
 - Alex submitted the final FY2026 report for our Operating Grant with the Agency of Commerce and Community Development on July 15th.
 - Alex will submit paperwork for our FY27 grant contract today/July 16th.
 - Also, due this month is the annual SAM renewal and ASR report to the state.
 - Alex is preparing the FY27 Loan Loss Reserve analysis for the Loan Committee. Alex plans to present this to the Loan Committee by the end of the month and then bring it to the board for approval in August.
- We published our Summer 2026 Newsletter yesterday, July 15th.
- We will be working with Addison Independent to create a branded column, hopefully next week/week of July 20th. The column is intended to drive people to our website and, more importantly, our newsletter. The column will likely focus on housing and our CHIP work. John Flowers recently published an article about the CHIP work we are doing. The editor has expressed interest in doing some more coverage on that.
- Our annual Addison County Economic report will be published in Vermont Business Magazine next month; Alex is in communication with their editor right now.
- Alex heard through the grapevine that Addison County will be Capital for the day in August, although he has not been contacted directly about it. It’s known to be a big day with the Governor coming to town with other state senior staff and a full day of engagement. Will update as more info comes in.
- Richard W. will be presenting a Grant Services Policy review and some recommended updates in August. We went through this process with Camille last year, and it is something we’ll likely continue to do annually. No major updates are anticipated other than the rates we charge for grant services to reflect Richard’s pay rather than Camille’s.
- Both of our USDA grant applications were submitted. The Rural Business Development Grant, which sought capital for our ACEDC Revolving Loan Fund, was submitted on June

30th. And our request for capital to start a water and wastewater revolving loan fund was submitted on July 3rd.

- Applications for the next round of BGS grants are expected to open in August. We currently have 4 open BGS grants.
- Wrap-up reminder: board can review the Staff Report Spreadsheet if they want to dive deeper into the details of the items we are working on.

June Financial Package

- Alex indicated that June's Financial Package is available on SharePoint.
 - Alex reports we officially ended FY26 with a \$14,332.28 surplus.
 - There was an expense for renewing Glue-up, around \$4,700, that was budgeted for FY27 but was paid in June, so the surplus was closer to \$19,000.
 - Alex had a discussion with Seward while reviewing the final FY27 budget, and one of the outcomes was a monthly Profit & Loss report which will be available on SharePoint.
 - Alex talked about membership renewals, explaining that a third are renewed around June/July, and this year we are starting with a much smaller list due to the proactive outreach Nichole has been doing throughout the year to stay on top of member retention, as well as some help from a few board members.

June 2026 M&C Report

- Alex indicated that the June M&C report is available on SharePoint.
- Great press on our CHIP work.
- Article originally published by the Addison Independent was picked up by VT Digger, so that's our second article in the past month that has been picked up by a state outlet, so word is getting out that ACEDC is doing a lot of great work and building a lot of growth and opportunity for the Addison County Community.

Citizen Comments: None

Action Items:

- **Resolution FY2027-01 Membership & Dues Policy**
 - Alex proposes to the board an update to the Membership & Dues Policy to reflect implementation of a \$50 membership dues policy for current and future Non-profit Partner Members who currently receive a complimentary membership. Considering roughly 1/3 of ACEDC members are Partner Members receiving complimentary memberships, this change feels necessary and adequate.
 - Municipalities that continue to send annual contributions will continue to receive a complimentary membership, as well as qualified non-profit and governmental organizations that regularly partner with ACEDC, such as Addison County Chamber of Commerce, Addison County Regional Planning Commission, etc.
 - Board members engaged in discussion around charging these members the conventional dues based on tier, and the idea of raising all tier pricing. Will conduct

research to confirm what similar organizations are charging for membership dues and review our services to confirm ACEDC dues are comparable to similar organizations.

- A letter will be drafted and sent to current Partner Members alerting them of the change. Staff will monitor dues payments over the next several months to track the effects on membership and report any drastic changes.

Chris | Motion to approve Resolution FY27-01 | 7:59 AM | Seconded by Ron | 8-0-0

- **New Board Member Introduction:**

- Alex introduces and welcomes Amy Carlin, Director of Community Relations at Middlebury College, as a new ACEDC Board Member; Amy took Sue Ritter's seat upon her retirement. Amy also sits on the board for Better Middlebury Partnership.

- **Presentation:** Economic Mobility in Addison County | Ron Dedas

- View presentation slides: [Economic Mobility in Addison County](#)
- View presentation recording starting at 30:45 minutes into the meeting: [Economic Mobility Presentation Recording](#)

Executive Session:

Richard M. | Motion to move into Executive Session | 8:21 AM | Seconded by Chris | 7-0-0

No action taken

Chris | Motion to approve 2027 Budget with an \$8,000 increase in salary & wages | 8:26 AM | Seconded by Mark | 8-0-0

Adjourn: Richard | Motion to adjourn | 8:27 AM | Seconded by Mark | **VOTE:** 7-0-0