

**VERMONT ECONOMIC PROGRESS COUNCIL**  
**MEETING MINUTES**  
**MAY 28, 2009**  
**60 MAIN STREET**  
**GREATER BURLINGTON INDUSTRIAL CORPORATION**  
**BURLINGTON, VT**  
**9:30 A.M. TO 11:30 A.M.**

**Members Present:** Karen Marshall, Chris Keyser, Betsy Gentile, Nancy Port, Mary Lintermann, Rachel Smith, Carl Rosenquist, Stephan Morse, Mark Young

**Members absent:** None

**Staff:** Fred Kenney, Jayna Jones

**Others:** Mathew Barewicz, EPRI; Curt Carter, Seth Bowden, Frank Cioffi, GBIC; Earl Laurie, Carina Boisjoli, Airboss-Defense USA, Inc.; Brennan Duffy, Director of Recruitment, DED; Betsy Bishop, Commissioner of Department of Economic and Community Affairs, ACCD.

---

**9:35 a.m.** Karen Marshall called the meeting to order and asked if there was any public comment. Hearing none, she proceeded to the next item.

**9:36 a.m.** Mary Lintermann made a motion to approve the April 30, 2009 meeting minutes. Mark Young seconded and the motion carried 9-0-0.

**9:37 a.m.** Betsy Gentile made a motion to enter Executive Session to discuss new VEGI applications and rescissions, citing Title 1, Section 313, and Subsection 6. Mary Lintermann seconded and the motion carried 9-0-0.

**10:37 a.m.** Mary Lintermann made a motion to exit executive session. Carl Rosenquist seconded and the motion carried 9-0-0.

**10:39 a.m.**

**AirBoss Defense USA, Inc., Burlington/Milton Area, Initial Application**

Carl Rosenquist made a motion to approve an Initial Application from AirBoss-Defense, USA, giving initial authorization of maximum incentives of up to \$163,215 in incentives, with an estimated incentive of \$154,030 based on application data, having determined that the applicant

met the But For and program guidelines and that the project will generate a minimum net revenue benefit of \$92,684, subject to approval of a Final Application. Nancy Port seconded and the motion carried 9-0-0.

**10:53 a.m.** Betsy Gentile made a motion to enter Executive Session to discuss new VEGI applications and rescissions, citing Title 1, Section 313, and Subsection 6. Nancy Port seconded and the motion carried 9-0-0.

**11:05 a.m.** Stephan Morse made a motion to exit executive session. Carl Rosenquist seconded and the motion carried 9-0-0.

**11:06 a.m.**

**Durasol Awnings, Inc., Middlebury, Final Application**

Mark Young made a motion to approve a Final Application from Durasol Awnings, Inc., giving final authorization of up to \$245,795 in incentives, with an estimated incentive of \$225,312 based on a minimum positive cost-benefit result of \$125,920 and analysis and review of guideline responses, the application having met the But For when the Initial Application was approved. Mary Lintermann seconded and the motion carried 9-0-0.

**11:07 a.m.**

**Energizer Battery Manufacturing, St. Albans**

Nancy Port made a motion to rescind the \$607,347 in VEGI incentives authorized for Energizer Battery Manufacturing on July 7, 2007 due to failure to file a VEGI claim for 2008. Stephan Morse seconded. The motion was approved, 8-0-1, with Mary Lintermann abstaining.

**Isovolta, Inc., Rutland**

Chris Keyser made a motion to rescind the \$568,330 in VEGI incentives authorized for Isovolta, Inc. on June 26, 2008 due to failure to file a VEGI claim for 2008. Mary Lintermann seconded. The motion was approved, 9-0-0.

**Vermont Castings, Randolph**

Betsy Gentile made a motion to rescind the \$488,000 in VEGI incentives authorized for Vermont Castings Holding Company on September 18, 2008 due to failure to file a VEGI claim for 2008. Stephan Morse seconded. The motion was approved, 9-0-0.

**11:15 a.m.**

The council expressed congratulations and thanks to Fred and Jayna for the extraordinary job they did conceptualizing, organizing, and executing the new TIF application process.

Fred requested the Council to review the Final Determination document regarding the Town of Milton, Town Core TIF District application.

**11:21 a.m.**

Karen Marshall made a motion to accept the Draft Final Determination as the Council's Final Determination and to convey the results to the Town of Milton. Mary Lintermann seconded and the motion carried 9-0-0.

Fred reviewed legislative updates, our current budget status, the status of the RFP for TIF contractors, and potential VEGI applicants.

Betsy Gentile questioned the Vermont Training Program funding. Betsy Bishop described the funding plan for the VTP, and the legislature's determination on the funding sources. There is currently no next generation funding for VTP.

**11:51 a.m.**

Carl Rosenquist made the motion to adjourn the meeting. Mary Lintermann seconded and the motion carried 9-0-0.

*Minutes taken by Jayna Jones: May 28, 2009*

*Revised by Fred Kenney: June 17, 2009*

*Approved by the Board: June 25, 2009*