

VERMONT ECONOMIC PROGRESS COUNCIL
MEETING MINUTES
AUGUST 27, 2009
NATIONAL LIFE BUILDING, 6TH FLOOR
MONTPELIER, VT
9:30 A.M. TO 12:30 P.M.

Members Present: Karen Marshall, Mary Lintermann, Stephan Morse, Nancy Port, Carl Rosenquist,

Members by Phone: Betsy Gentile, Rachel Smith, Mark Young

Members absent: Chris Keyser

Staff: Fred Kenney, Jayna Jones

Others: Mathew Barewicz, EPRI; Bob Flint; Andrew James, Alan Cummings CEO, Seldon Technologies

9:32 a.m. Karen Marshall called the meeting to order. Karen noted for the record that the General Assembly has not yet designated members to the Council as required by Section 12 of Act 184 (2005; Effective April 1, 2009) and asked if there was any public comment.

9:38 a.m. Hearing none, Carl Rosenquist made a motion to approve the July 23, 2009 meeting minutes. Nancy Port seconded and the motion carried 8-0-0.

9:39 a.m. Mary Lintermann made a motion to enter Executive Session to discuss VEGI applications, citing Title 1, Section 313, and Subsection 6. Carl Rosenquist seconded and the motion carried 8-0-0.

10:48a.m. Stephan Morse made a motion to exit executive session. Mary Lintermann seconded and the motion carried 8-0-0.

10:50 a.m.

Seldon Technologies, Inc., Initial Application, Windsor

Stephan Morse made a motion to approve an Initial Application from Seldon Technologies, Inc., giving initial authorization of maximum incentives of up to \$478,327 in incentives, with an

estimated incentive of \$372,703 based on a determination that the applicant met the But For and program guidelines and that the project will generate a minimum net revenue benefit of \$137,030, pending receipt and approval of a Final Application. Nancy Port seconded and the motion carried 8-0-0.

Fred provided updates to the Council on an upcoming TIF application, legislative initiatives, and an audit of the Department of Economic Development and VEPC regarding performance measurements.

11:34 a.m. Meeting adjourned.

Minutes taken by Jayna Jones: August 27, 2009

Revised by Fred Kenney: September 15, 2009

Approved by the Board: September 24, 2009