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STATE OF VERMONT
OFFICE OF THE STATE TREASURER

Local Investment Advisory Committee, 11.20.2014

LIAC Members Present:

BETH PEARCE, Chair, Vermont State Treasurer
SARAH CARPENTER, Vice Chair, Executive Director, Vermont Housing Finance Agency
PETER ADAMCZYK, Secretary, Energy Finance and Development Manager, Efficiency Vermont Designee
STEVE GREENFIELD, Chief Operating Officer, Vermont Economic Development Authority Designee
BOB GIROUX, Executive Director, Vermont Municipal Bond Bank
TOM LITTLE, Vice President and General Counsel, Vermont Student Assistance Corporation Designee (joined by phone at 12:00pm)

Also Attending:

Tim Lueders-Dumont, Executive Assistant to State Treasurer Beth Pearce

CALL TO ORDER:

The Chair, Ms. Pearce called the meeting to order at 11:05 am, which was held in the 4th floor Treasurer's Conference Room, 109 State Street, Montpelier, VT 05609.

ITEM 1: Opening Remarks and Approval of Minutes, Agenda, and Announcements

Ms. Pearce took attendance. Mr. Little indicated that he would be calling into the committee at 12:00pm. A quorum was reached.

On a motion from Ms. Pearce, seconded by Mr. Giroux, the Committee unanimously approved the 11/5/2014 meeting minutes.

A general overview of the meeting's purpose was delivered by Ms. Pearce.

ITEM 2: General Discussion of Previous Meetings

The group discussed general findings from previous meetings and developed a plan in regard to next steps in the committee's efforts in submitting a report to the legislature by January 15th and concerning future meetings relating to transportation and higher education.

ITEM 3: Discussion of Next Steps

Ms. Pearce and Mr. Adamczyk discussed the transportation meeting and the group agreed upon the date and time of December 9th at 9am to hold the discussed transportation meeting. It was agreed that Ms. Karen Glitman, Vermont Energy Investment Corporation, in coordination with Mr. Adamczyk will organize the meeting for December 9th.

Mr. Little and Ms. Pearce discussed the proposed January 6, 2015 date to hold a meeting on higher education. Mr. Little agreed to organize the panelists for the discussed meeting. It was confirmed that the Higher Education meeting would take place on January 6, 2015 at 9am.

The group agreed that for both the December 9th and January 6th meeting, the normal public-hearing section of those meetings would take place from 9am-11am. It was also discussed that from 11am-1pm on both of those days, that the committee would meet in the Treasurer's Small conference room to discuss the creation of the final report to the legislature.

1. Tuesday December 9th

4th Floor Governor's Conference Room, 9-11am, LIAC meeting on transportation (organized by Mr. Adamczyk via Ms. Karen Glitman from VEIC).

From 11am-1pm, the committee members meeting will take place in the small conference room to discuss the final report.

2. Tuesday January 6th

4th Floor Governor's Conference Room, 9-11am, LIAC meeting on higher education (organized by Mr. Little).

From 11am-1pm, the committee members meeting will take place in the small conference room to discuss the final report.

It was noted by the group that additional coordination and meetings may need to take place before the January 15th deadline.

Ms. Pearce discussed the possible formats for submitting the report. The group discussed the creation of a matrix that would be filled in by each committee member concerning their area of expertise and the meeting that they assisted in organizing. The group also discussed that each topic in the final report would be followed by roughly three pages of information relating to barriers and current landscape of discussed topics relating to issue areas.

The group discussed a process for accepting proposals for financing. Mr. Greenfield suggested a January 15th –March 1st timeline, with March 1st as the deadline to submit proposals. The group discussed the process in reviewing proposals. Ms. Pearce noted that the amount of money available is still unknown and is yet to be determined. Future committee meetings after January 15th will be determined as they are needed.

ITEM 3: Adjourn

On a motion from Ms. Pearce to adjourn the meeting, seconded by Ms. Carpenter and Mr. Giroux, the Local Investment Advisory Committee meeting was adjourned at 11:52 a.m.