



Local Investment Advisory Committee:
Meeting on Transportation
December 9, 2014

DRAFT—NOT APPROVED BY COMMITTEE

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

LIAC Members Not Present

TOM LITTLE, Vice President and General Counsel, Vermont Student Assistance Corporation Designee

Also Attending:

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

Steve Wisloski, Deputy Treasurer

CALL TO ORDER:

The Chair, Ms. Pearce called the meeting to order at 9:20 am, which was held in the 4th floor Governor's Conference Room, 109 State Street, Montpelier, VT 05609.

Ms. Pearce took attendance. A quorum was reached; Mr. Little was not present as of 9:20am.

ITEM 1: Approval of Minutes, Agenda, and Announcements



Local Investment Advisory Committee:
Meeting on Transportation
December 9, 2014

On a motion from Ms. Pearce, seconded by Mr. Giroux, the Committee unanimously approved the 11/20/2014 meeting minutes.

Ms. Pearce delivered a general overview of the meeting's purpose. Ms. Pearce noted that the purpose of this committee was authorized by the legislature, set forth by Acts No.199, authorizing the committee to establish a credit facility of up to 10% of state's average cash balance. Ms. Pearce noted that the committee must submit a report in January 2015.

Ms. Pearce also noted that the committee would accept proposals for financing from January 15, 2015—March 1, 2015.

ITEM 2: Expert Panel Presentation

Karen Glitman, the Director of Transportation Efficiency at Vermont Energy Investment Corporation was charged by the committee with organizing the panel for the meeting. Ms. Glitman introduced the members of the panel.

Ms. Pearce each of the expert panelists to offer their comments on a series of items that were outlined for the discussion.

1. Karen Glitman, Director of Transportation Efficiency at Vermont Energy Investment Corporation:

Ms. Glitman gave an overview of electric vehicle use, ownership, as well as the number and location of electric vehicle charging stations. Ms Glitman suggested that tax credits; transportation ESCOs; tax-free employee energy savings accounts; and social impact bonds are potential sources of financing in this area.

Ms. Pearce mentioned the State Infrastructure Bank as a possible fund sources for new construction of charging stations. The group discussed a State Tax Credit for putting in a charging station.



Local Investment Advisory Committee:
Meeting on Transportation
December 9, 2014

2. Michelle Boomhower, Chittenden County Regional Planning Commission (CCRPC), and Chittenden County Metropolitan Planning Organization (CCMPO):

Ms. Boomhower gave an overview of the work that CCRPC and CCMPO does. Ms. Boomhower detailed transportation funding and financing issues from the perspective of the CCRPC and CCMPO and gave an overview of issues and areas for new investment at the state and local issues.

3. Jason Van Drische, LocalMotion, Director of Advocacy & Education:

Mr. Van Drische gave an overview of bike usage national and in the state as well as the efforts of his organization. Mr. Van Drische cited obtaining federal funds as a barrier for construction of bike infrastructure improvements. Mr. Van Drische gave an overview of statistics relating to the number of Vermonters who walk/bike to work— Mr. Van Drische compared these numbers to national statistics.

Mr. Van Drische listed areas for improvement: build new walk/bike infrastructure improvements to downtowns; designate and close gaps between bicycle systems; and remodel Park and Ride locations to including hubs for multi-modal travel.

4. Mary Grant, Rural Community Transportation:

Ms. Grant gave an overview of the current work and capacity of her organization and the continued need for more funding in supporting their efforts. Cited that state funding as level, and federal funding as decreasing and inconsistent. Ms. Grant noted that towns are providing more funding for transportation than ever before. Demand for transportation has a correlation with age as well as health care needs.

5. Kelly Stoddard Poor & Tony Reddington, AARP:

Mr. Reddington gave an overview of the needs of older Vermonters especially in a rural state relating to the ability of seniors to continue to live in their homes.

Mr. Reddington noted that a lack of access to transportation for seniors living in the most rural parts of the state is an ongoing issue. Mr. Reddington stated that AARP supports investments in more transportation access and more infrastructure network support for expanding access to public transportation.



Local Investment Advisory Committee:
Meeting on Transportation
December 9, 2014

6. Annie Bourdon, CarShare VT

Gave overview of the work and expansion of her organization. Noted that her organization traditionally works most effectively in regard to demand in communities that are urban; however, if there is a need in more rural communities for the services of CarShare that the organization would investigate expansion further. Her organization is interested in financing for expanding the fleet of vehicles and to include electric vehicles.

Ms. Pearce noted that all presentations from today would be sent all members of the meeting who signed into the sign-in sheet.

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 11:10 a.m.

DRAFT