

Federal Transition Task Force

January 22, 2025

Meeting Start: 2pm

In attendance:

- **Mike Pieciak**, *co-chair*, Vermont State Treasurer
- **Ashlynn Doyon**, Senior Policy Advisor, Office of the Treasurer
- **Sue Minter**, *co-chair*, immediate past Executive Director, Capstone Community Action, and former VTrans Secretary, State Representative, and State Director of Recovery after Tropical Storm Irene
- **David Marvin**, Founder, Butternut Mountain Farm
- **Jill Martin Diaz**, Executive Director, Vermont Asylum Assistance Project
- **Shabnam Nolan**, Executive Director, King Street Center
- **Olivia Sweetnam**, CEO, Grace Cottage Hospital
- **Peter Gregory**, Executive Director, Two Rivers-Ottawaquechee Regional Commission
- **Brian Lowe**, Principal, Assembly Theory
- **Steve Wisloski**, PRAG & financial advisor to the Treasurer's Office
- **Sarah Waring** former USDA-RD
- **Meghan Shue**, M&T Bank and Wilmington Trust
- **Heidi Stumpff**, M&T Bank
- **Michael Kegler**, M&T Bank
- **Dave Wallack**, For the Long Term
- **Michael Gaughan**, Vermont Bond Bank
- **Members of the Public**

2:00pm – 2:05pm Taking Stock & Acknowledging the Challenge

Treasurer Pieciak & Co-Chair Minter took stock of federal actions to date and introduced new people present on the call.

2:05pm – 2:35pm Presentation and Q&A - Meghan Shue

Highlighted the national and VT-specific impacts of new Federal actions, focusing in particular on the potential impacts of tariffs and immigration. Vermont's already tight labor market and relative business size make it likelier to be hurt economically than the average state by these new federal actions.

2:35pm – 3:20pm Ongoing Developments & Initial Priorities

Discussion of muni bond tax exemption, potential of a disaster reserve (given that federal emergency response resources may be directed elsewhere), the probability and impact of potential tariffs, and the impact of new immigration actions. Consideration of support for smaller businesses and maybe non-profits – Treasurer to explore possible partnership with Chamber and/or VBSR. Discussion of

impact of refugee EO. Discussion of Maine's New American Office and its potential value in Vermont. Concern about potential for hate crimes, human impact of these actions. Concern about public health data reporting. Discussion of potential speakers for future meetings. Discussion of appropriation for climate & environmental legislation and Impoundment Control Act. Discussion of JFO analysis of Vermont State budget's federal exposure.

3:20pm - 3:25pm Next Steps Looking to January 29

Treasurer and team to discuss which speakers and ordering of follow up on these issues.

2:55pm - 3:30pm Public Comment

No members of the public present.

3:30pm Adjourn