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STATE OF VERMONT
OFFICE OF THE STATE TREASURER

DRAFT

Local Investment Advisory Committee (LIAC)

10/22/2018

LIAC Members Present:

BETH PEARCE, Vermont State Treasurer

CASSIE POLHEMUS, Vermont Economic Development Authority Designee

SARAH CARPENTER, Vermont Housing Finance Agency

MICHAEL GAUGHAN, Executive Director, Vermont Municipal Bond Bank

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

LIAC Members Not Present:

DAVID CORLISS, Efficiency Vermont Designee

Also Attending:

Ashlynn Doyon, Office of the Vermont State Treasurer

Scott Baker, Office of the Vermont State Treasurer

CALL TO ORDER:

Ms. Pearce called the meeting to order at 2:00 p.m.

ITEM 1: Approval of August 21, 2018 Minutes

Mr. Little made a motion to approve the minutes from August 21, 2018. Mr. Gaughan seconded the motion. The Committee unanimously approved of the draft.

ITEM 2: Treasurer's Update

Ms. Pearce summarized the Act 188 solicitation process and announced that to date, the LIAC has received one proposal from NeighborWorks of Western Vermont (NWWVT) for \$2.5 million.

ITEM 3: Discussion of Proposal

The Committee discussed the status of NWWVT's current financing through LIAC and the geographic distribution of the counties served by the organization. The Committee agreed to defer action until receipt of additional information from NWWVT.

ITEM 4: Public Comment

N/A

ITEM 5: Adjourn

Mr. Little made a motion to adjourn the meeting. Ms. Polhemus seconded the motion. The Committee agreed to adjourn unanimously.