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STATE OF VERMONT
OFFICE OF THE STATE TREASURER

Local Investment Advisory Committee
1.12.2015

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

Also Attending:

Tim Lueders-Dumont, Executive Assistant to State Treasurer Beth Pearce
Karen Horn, Vermont League of Cities and Towns

CALL TO ORDER:

Ms. Pearce called the meeting to order at 10:05 am, which was held in the 4th floor TRE-FIN Conference Room, 109 State Street, Montpelier, VT 05609.

ITEM 1: Opening Remarks and Announcements

Ms. Pearce took attendance. A quorum was reached. All Committee members were present.

A general overview of the meeting's purpose was delivered by Ms. Pearce. Ms. Pearce handed out a draft of the LIAC report to the legislature.

ITEM 2: Discussion of the LIAC Report

The committee discussed and made edits to the LIAC reported which was drafted by the Treasurer's Office staff. The Committee discussed the amount of financing dollars that would be available in regard to the LIAC as well as financing term limits.

The committee agreed upon a new timeline in regard to accepting LIAC financing proposals relating:

From February 2nd through March 2nd the Committee will solicit and accept proposals for financing.

It was noted that a previous timeframe of January 15th through March 2nd was proposed. The Committee agreed that it would need to meet after the January 15th submission of the LIAC report to the Legislature but before February 2nd to discuss details pertaining to how the LIAC committee would accept incoming proposals and the amount of financing dollars that would be available.

ITEM 3: Approval of the Minutes

On a motion from Ms. Pearce, seconded by Mr. Giroux, the Committee unanimously approved the 1/6/2015 meeting minutes.

ITEM 4: 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 11:38 p.m.