



## **BOARD MEETING**

September 28<sup>th</sup>, 2018 – 2:00 p.m.

Via Telephone

## **MEETING MINUTES**

**Board Members Participating & Voting:** David Kimel, David Coates, Debbie Winters, and Scott Baker as Designee for Treasurer Beth Pearce.

**Board Members Absent:** Kathryn Boardman

**Staff Participating:** Michael Gaughan

**Guests:** James Foley, Jr. (Lynch & Foley)

The meeting was called to order by Mr. Kimel at 2:00 pm.

Mr. Kimel asked if there were any additions to the meeting agenda.

### Administrative

Mr. Gaughan explained that he could find no recording of meeting notice related to the last board meeting.

*Motion: Mr. Baker moved and Ms. Winters seconded a motion to adopt the below resolution. The motion passed unanimously.*

*Given the possibility that prior notice of the last meeting of the Board may not have been posted at/on all locations called for in the VMBB By-Laws, and in order to comply with the "Open Meeting" laws (so called) of the State of Vermont, the Board hereby ratifies all of the actions of the Board taken on September 18, 2018.*

Mr. Gaughan then commented that it has been some time since the last review of the by-laws and that it may make sense to review for conformity with any "open meeting" requirements.

*Motion: David Coates moved and Debbie Winters seconded a motion directing the Executive Director to engage the general counsel to review the bylaws for consistency with open meetings requirements and to arrange for a staff training on any potential changes. The motion passed unanimously.*

#### Authorization to Execute Agreements Associated with QSCB Restructuring

Mr. Gaughan informed the board that the Bond Bank was ready to move forward and execute all related engagements associated with the qualified school construction bond ("QSCB") restructuring after a positive review of the State Treasurer's office. Mr. Gaughan related that the restructuring was approved subject to this review at the June 11<sup>th</sup>, 2018 board meeting.

*Motion: Debbie Winters moved and Scott Baker seconded a motion allowing the ED to enter into all contracts related to the execution of the QSCB restructuring. The motion passed unanimously.*

#### Employee Handbook Revisions

Mr. Kimel asked Mr. Gaughan to introduce the topic of Employee Handbook Revisions. Mr. Gaughan indicated that the discussion involves personnel matters.

*Motion: Mr. Coates moved and Ms. Winters seconded a motion to go into executive session. The motion was approved unanimously.*

At 2:10 p.m. the Board went into Executive Session.

At 2:45 p.m. the Board came out of Executive Session.

Mr. Kimel asked if there was any other business to discuss.

*There being no other business to come before the Board, on a motion by Ms. Winters, the meeting adjourned at 2:50 p.m.*

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These Minutes were approved by the Board of Directors at a duly warned meeting on December 18<sup>th</sup>, 2018.