



BOARD MEETING

April 11th, 2018 – 9:00 a.m.

via Teleconference

**MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE
VERMONT MUNICIPAL BOND BANK**

Board Members Participating & Voting: Kathryn Boardman, David Coates, David Kimel, and Debbie Winters

Board Members absent: Beth Pearce

Staff Participating: Michael Gaughan

Guests Participating: None

The Special Meeting of the Board of Directors of the Vermont Municipal Bond Bank was held in accordance with Article III Section 8 of the By-laws of the VMBB. The Chair called for the Special Meeting and indicated the Special Meeting was to be conducted pursuant to the Expedited Procedures set forth in Article III Section 8 of the By-laws and all such procedures were adhered to and satisfied.

A summary of events of the meeting is as described below.

1. The Directors participating are those listed above.
2. The issues brought before the Directors for vote included:
 - a. State Revolving Fund Loan Approvals:
 - i. Town of Shelburne SRF Loan RF1-186-3.0 in the amount of \$1,831,153
 - ii. City of St. Albans SRF Loan RF1-170-3.0 in the amount of \$5,954,469
 - b. Administrative Action Approving Additional Account with People's United Bank enacting by approving related resolution.
3. The Directors voted unanimously approved the issues brought before the Board.
4. A copy of the summary called for in Article III Section 8 (C) is attached as Attachment A to these minutes. Included in Attachment A is a summary of other matters (if any) the Chair, the Directors, or the Executive Director deemed appropriate for discussions.

There being no further business before the Board of Directors at this Special Meeting, the meeting was adjourned. The meeting minutes were recorded and kept in accordance with the normal course of Bond Bank business and maintained by the Secretary.

Documents considered at the meeting and shown as attachments to the minutes are listed below.

- Meeting Agenda and related documents, including:
 - VMBB Credit Summaries for the SRF loans
 - Peoples United Bank Resolution
- Department of Libraries Meeting Notice

These Minutes were approved by the Board of Directors at a duly warned meeting on June 11, 2018.