



BOARD MEETING

July 31st, 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: David Coates, Kathryn Boardman, David Kimel, Debbie Winters, and Beth Pearce

Board Members absent: None

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:

Community	Loan ID	Program	Approval Amount
Town of Bennington	RF1-211-3.0	Clean Water Revolving Loan Fund	\$3,643,560
Champlain Water District	RF3-359-3.0	Drinking Water Revolving Loan Fund	\$750,000
City of South Burlington	RF1-210-3.0	Clean Water Revolving Loan Fund	\$2,980,000
Village of Swanton	RF3-631-3.0	Drinking Water Revolving Loan Fund	\$442,000

- b. Administrative Action Approving the Executive Director as Bond Bank Representative to the Capital Debt Affordability Advisory Committee (“CDAAC”)
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 discussion.

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:

- Meeting Agenda and related documents, including:
 - VMBB Credit Summaries for the SRF loans
- Department of Libraries Meeting Notice
- Summary of questions, answers, replies and any discussion points raised by the Board prior to and including July 31, 2018.

These Minutes were approved by the Board of Directors at a duly warned meeting on September 18, 2018.