



**MORRISTOWN DEVELOPMENT FUND BOARD MEETING MINUTES
OF AUGUST 1, 2024**

Members: Steve Leach, Sam Guy, Laura Streets

Absent: Peter Merrill, Mary Ann Wilson

ADMINISTRATION and STAFF: Brent Raymond, Town Manager; Judi Alberi, Executive Assistant; Sara Haskins, Town Clerk/Treasurer

PARTICIPANTS/GUESTS: Attorney James Barlow

2:00PM - CALL TO ORDER

Steve Leach called the Morristown Development Fund Meeting to order at 2:00PM at the Tegu Building.

2:01PM - AGENDA CHANGES/ADDITIONS

None

2:03PM - APPROVE MINUTES

1. Approve Minutes 12-8-22 and 6-14-23

Motion made by Laura Streets to approve the minutes of 12-8-22 and 6-14-23 noting she was not a member of the MDF board at that time. Motion seconded by Sam Guy. Motion carried. (3/0)

2:06 - REVIEW FINANCIALS

1. MDF General Ledger

Review of the general ledger and discussion regarding investments ensued. Laura Streets indicated that she is aware of three businesses that are waiting for the transition to an advisory committee so that MDF can begin getting loan applications.

2:15 - NEW BUSINESS

1. Introduce Brent Raymond

Brent Raymond, Town Manager, introduced himself to the MDF Board and is very interested in supporting MDF board and feels this is an incredible benefit to the Town of Morristown. Laura Streets asked Attorney Barlow if having a town manager would change the documents that Attorney Barlow has been working on for the past year. Attorney Barlow will look into this and get back to the MDF board at the next meeting.

2. MDF Update

1. Attorney Jim Barlow review of documents

Attorney James Barlow gave an overall briefing on the MDF Board, how it was in the beginning and where it is today. Attorney Barlow has been working on several documents that will be submitted to the Selectboard at a future meeting dissolving MDF, Inc, transferring assets from MDF, Inc. to the Town of Morristown, and other documents outlining requests for proposals and guidelines. The MDF Board will be an advisory board going forward. Attorney Barlow will make some more changes to the documents discussed by the board and view any language that may need to be altered now that the Town Manager form of government has been voted on by the townspeople.

It was agreed upon that the board will meet again on September 12, 2024 at 2pm.

2:43PM - OLD BUSINESS

None

2:45PM - ADJOURN

Motion made by Sam Guy to adjourn. Motion seconded by Laura Streets. Motion carried. (3/0)

Meeting adjourned at 3:00pm

Submitted and filed this August 6, 2024

Judi Alberi, Scribe

Please note all minutes are in Draft form and are subject to approval at the next Morristown Development Fund Board meeting.