



**MORRISTOWN DEVELOPMENT FUND BOARD MEETING MINUTES
OF DECEMBER 2, 2024**

Members: Steve Leach, Sam Guy, Mary Ann Wilson, Laura Streets

Absent: Peter Merrill

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

PARTICIPANTS/GUESTS: Laura & Martin Green, Evelyn & Jerry Throne, Jamie Brewster, Tom Cloutier, Jamie Jaret, Tasha Wallis, Hilary Warner, Ron Stancliff, Brent Teillon, Gunnar Nurme, Stephen Hilfiker, Bob Bortree

CALL TO ORDER

Chris Palermo called the Morristown Development Fund Meeting to order at 5:34 PM at the Tegu Building.

AGENDA CHANGES/ADDITIONS

None

JOINT MEETING SB & MDF BOARD

1. Consideration to approve and sign MDF Documents

The directors of Morristown Development Fund Inc. consent and agree that Morristown Development Fund Inc. shall be dissolved in accordance with the provisions of Title 11B, Chapter 14, of the Vermont Statutes Annotated. The MDF started in 1987 and has operated in various configurations until today, with the agreement entered into by and between the Town of Morristown and the Morristown Development Fund, Inc. All assets of the MDF will be transferred to the Town of Morristown. The motions addressing the legal agreements follow:

MORRISTOWN DEVELOPMENT FUND ASSET TRANSFER AGREEMENT – EXHIBIT A- MDF Motion and SB Motion

Motion made by Mary Ann Wilson to approve the Morristown Development Fund Asset Transfer Agreement as presented, and authorize the chair, Steve Leach, to sign. Motion seconded by Sam Guy. Motion carried. (4/0)

Motion made by George Cormier to approve the Morristown Development Fund Asset Transfer Agreement as presented, and authorize the Vice-Chair, Christopher Palermo, to sign. Motion seconded by Richard Craig. Motion carried. (4/0)

TOWN OF MORRISTOWN SELECTBOARD RESOLUTION REGARDING THE ESTABLISHMENT OF THE MORRISTOWN DEVELOPMENT FUND LOAN ADVISORY COMMITTEE – EXHIBIT B - SB Motion

Motion made by Richard Craig to approve and sign the Town of Morristown Selectboard Resolution Regarding the Establishment of the Morristown Development Fund Loan Advisory Committee as presented with the members being appointed as follows:

Steve Leach for a one-year term expiring 3/2025 to the MDF loan advisory committee.

Sam Guy for a two-year term expiring 3/2026 to the MDF loan advisory committee.

Mary Ann Wilson for a three-year term expiring 3/2027 to the MDF loan advisory committee.

Peter Merrill for a four-year term expiring 3/2028 to the MDF loan advisory committee.

Laura Streets as the Selectboard Representation for a one-year term expiring 3/2025 to the MDF loan advisory committee.

Motion seconded by George Cormier. Motion carried. (4/0)

MORRISTOWN DEVELOPMENT FUND INC. CORPORATE RESOLUTION – EXHIBIT C- MDF Motion

Motion made by Sam Guy to approve and sign the Morristown Development Fund, Inc Corporate Resolution as presented. Motion seconded by Laura Streets. Motion carried. (4/0)

MORRISTOWN DEVELOPMENT FUND LOAN PROGRAM GUIDELINES – EXHIBIT D - SB Motion

Motion made by Richard Craig to approve and sign the Morristown Development Fund Loan Program Guidelines as presented. Motion seconded by George Cormier. Motion carried. (4/0)

TOWN OF MORRISTOWN – REQUEST FOR PROPOSALS – EXHIBIT E - SB Motion

Motion made by George Cormier to approve the Town of Morristown Request for Proposals as presented. Motion seconded by Richard Craig. Motion carried. (4/0)

Laura Streets thanked all members of the MDF and SB for their hard work in getting these documents finalized.

ADJOURN

Motion made by Mary Ann Wilson to adjourn. Motion seconded by Sam Guy. Motion carried. (4/0)

Meeting adjourned at 5:56 pm

Submitted and filed this 12/2/2024.

Bonnie McDermott, Scribe

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