

**Waterbury Community Development Committee
Minutes of September 14, 2005 Meeting**

Present: Carol O'Neill, Chairperson, Ted Schultheis, Ken Feld, Steve VanEsen, Mary Miller and Milly Badger

Absent: Missy Parks

Guests: Paul Costello and Bonnie Smoren from VCRD

The Meeting began at 6:00 pm.

On a motion by Mary Miller and seconded by Ted Schultheis, the minutes of the July 13, 2005 meeting were approved.

Carol discussed the Jarvis loan briefly telling the Committee Jarvis had secured some finances and may apply again, at a later date, for a loan from the Town of Waterbury Loan Fund.

The Monday morning meeting for September will be cancelled because of a scheduled event by some of the Committee Members.

Carol told the Committee that ESSA withdrew its application for funds and will re-apply at a later time when more funds are available.

The balance of the UDAG Fund was discussed and Milly will ask the Town Manager to get WCDC an account balance before our next meeting.

The Committee discussed the need for accurate information on the web site. There were also concerns about the accuracy of the Business Listing and who would be responsible for any changes to the Listing.

Milly asked Mary Miller if WCDC received their reimbursement from the Tourism Council for the Legislative Breakfast in April, as there was no reimbursement paid to the Town of Waterbury to date. Mary will ask the Tourism Council and get back to the Committee.

Milly asked if Missy and Mary were reimbursed for the stamps they purchased to send out postcards earlier this year. Mary told the Committee she did not expend any funds but did not know about Missy.

Milly asked the Committee if they would be amenable to WCDC developing a one-page analysis memo (cover sheet) for prospective loan applicants. The cover sheet identifies key information of each loan. For example, purpose of the loan, term of loan, repayment schedule requested, rate of interest, fees, other financing, owner equity, etc.

Paul Costello and Bonnie Smoren of VCRD were guests of WCDC to explain how their organization selects communities for a Community Visit. Paul explained if Waterbury wants to participate in a 2006 Community Visit, both the Trustees and the Selectboard would have to send him a letter requesting the Community Visit. Carol O'Neill will ask the Trustees and the Selectboard to have Paul come before their respective boards to explain the Community Visit process.

Mary Miller and Ken Feld left the meeting at 7:00 pm.

Paul Costello asked for a copy of WCDC's Charter and Milly will send one to him.

The meeting adjourned at 7:30 pm.

Respectfully submitted,

/s/ Mildred Badger

Mildred Badger
Secretary, WCDC

Waterbury committee development