

**LUDLOW ENTERPRISE FUND COMMITTEE  
REGULAR MEETING**

**Town Hall Conference Room  
April 29, 2009**

**Board Members Present:**

Frank Heald, Jim Rumrill, Jim Fuller, Ted Reeves, Richard Strong, Bruce Schmidt, Brett Sanderson, Marji Graff

**Staff Present:**

Pam Cruickshank

**Call to Order:**

The regular meeting of the Ludlow Enterprise Fund Committee was called to order at 4:17 pm.

**Approve Minutes:**

Richard Strong made a motion to accept the minutes of February 1, 2008. Motion seconded by Bruce Schmidt. All in favor and the motion passed.

**Review Fund Balance:**

- a. Frank Heald reported that the audited fund balance as of 6/30/08 was \$59,678.00 and added that including the fund income and expenditures from 2008, there is an uncommitted balance of \$54,115.00 in the LEF.
- b. Frank Heald said the committee will need to confirm the annual contribution to the Public Safety Building.
- c. Bruce Schmidt made a motion to confirm the LEF annual expenditure and allocation of \$43,250.00 to the Public Safety Building. Motion seconded by Jim Fuller. All in favor and the motion passed.

**Consider Applications:**

- a. Frank Heald said there are three application requests for funding. He reiterated that the purpose of the LEF was to mitigate impacts from the Jackson Gore project and ski area development. He added that the rule of the LEF committee is to make funding recommendations to the Select Board, Village Trustees and Water Commissioners for final approval.
- b. Frank Heald outlined the current applicants:
  - Fletcher Memorial Library - \$26,000 for a new furnace
  - Black River Academy Museum – \$15,000 for the elevator project
  - Ludlow Streetscapes - \$42,000 for surfaces, benches, planter repair, renovate landscaping
- c. Bruce Schmidt asked if there was any incentive to keep money in the fund. He said it should be used up annually.
- d. Brett Sanderson said we should keep some money in the fund for emergency improvements such as to the highway garage in case something happens. He added that the fund was designed for impact on growth.

- e. Bruce Schmidt said those emergency situations should use capital funds. He asked if other developers have put a similar impact agreement together and questioned what the town wants to do after the LEF is gone.
- f. Frank Heald said that the DRB is already working with one developer, but has not placed impact fees on single family developments.
- g. Bruce Schmidt said that the LEF committee has done a good job in the past in getting out the money to worthwhile projects and said he has an interest in funding all three of the applicants.
- h. Motion by Brett Sanderson to fund the Fletcher Memorial Library's request in full in the amount of \$26,885.37. Motion seconded by Bruce Schmidt. All in favor and the motion passed.
- i. Frank Heald reminded the committee that their responsibility is to recommend funding and to present to the Boards to approve funding.
- j. Motion by Bruce Schmidt to propose to the Boards funding in the amount of \$10,000 for the Black River Academy Museum. Motion seconded by Brett Sanderson. All in favor and the motion passed.
- k. Motion by Marji Graff to propose to the Boards funding in the amount of \$16,850.00 for Ludlow Streetscapes for benches, planters, landscaping the surfacing. Motion seconded by Richard Strong. All in favor and the motion passed.
- l. Frank Heald said that the funding requests are on the agendas for all of the Boards.

**Other Business:**

- a. Bruce Schmidt questioned if the committee should push to keep this kind of funding going in the future. He added that they may never get to the level we've been seeing.
- b. Frank Heald said that they've requested that the DRB suggest contribution. Currently the Scott Burns project and Jewell Brook are the only ones he knows of. He added that if the bio-mass project ever gets off the ground that could be a substantial contribution.
- c. Ted Reeves said he was pleased that the fund distribution over the years has not shown favoritism.
- d. Jim Fuller said all that has been done was designed to assist residents and visitors.
- e. Jim Rumrill asked if they should do anything to change the wording to incorporate other types of contributions.
- f. Ted Reeves said it would need to be a directive by the Select Board, i.e. the charter.
- g. Jim Fuller asked if we should make a public thank you.
- h. Frank Heald said he will send a letter to Tim Mueller of Okemo Mountain Resort and provide highlights of where the funding has gone and express our appreciation.

**Adjourn:**

Motion by Bruce Schmidt to adjourn. Seconded by Jim Fuller. All in favor and the motion passed.

Meeting adjourned at 5:05 pm.

Respectfully submitted,

Pam Cruickshank  
Acting Clerk