

Middlebury Economic Health Committee

Charge: Using the work of the 2017 Economic Health Task Force as a starting point, recommend ~~several~~ economic development tools, policies, strategies, and actions that the Town can use with limited resources and staff.

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Who: Initially, appoint current applicants for appointment to the Economic Health Committee: ACEDC Executive Director Fred Kenney, Selectboard Member Farhad Khan, Mary Cullinane and Stacey Rainey

Ask Fred, Mary and Stacey to recruit up to 4 additional members for the committee. In addition to one Selectboard member, potential members include: Economic Health Task Force Members; business owners and entrepreneurs; one representative from each of the following groups: the Chamber of Commerce, Better Middlebury Partnership, the Downtown Improvement District Commission and Exchange Street business association.

When: ~~Four to five meetings over the course of the summer. Prepare recommendations for presentation to the Selectboard at its meeting on November 13, 2018~~ by August 2020. Interim recommendations may be presented when prepared and the Committee will provide progress reports to the Board periodically.

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What: Facilitated by Fred Kenney, using the [Addison County Development Opportunity Profile](#) and current economic trends as a backdrop, the group will consider the following topics as it develops recommendations to the Board:

- Retaining/Expanding Retail and other Business Opportunities;
- A basic analysis of the economic viability of Tax Increment Financing and/or other means to support infrastructure improvements in the downtown;
- The most effective use of funds remaining in the Middlebury Business Development Fund, including, but not limited to providing revolving loan funds or other low- or no-cost economic development tools that have been successful in other Vermont communities;
- Use of Vermont Community Development Program Grant revolving loan funds to support economic development (activities must be VCDP eligible, not limited to use for revolving loan fund); and
- ~~Effective use of a web site to promote economic health.~~
- Other new policies or policy changes, strategies, and actions that a municipality can implement to maintain and improve the economic health of the town.

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The Committee's recommendations to the Board will outline how the effort will be sustained – by a Committee, staff and/or a combination thereof.

