

Annual

BUSINESS MEETING

— 2025 —

October 7, 2025
3:00 PM – 5:00 PM

Zoom
DoubleTree by Hilton
South Burlington, Vermont

Vermont League of Cities & Towns

**VLCT Employment Resource and
Benefits Trust, Inc.**

**VLCT Property and Casualty
Intermunicipal Fund**

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Agenda

2025 Annual Meeting of the Memberships of

Vermont League of Cities and Towns (VLCT)

VLCT Employment Resource and Benefits Trust, Inc. (VERB)

VLCT Property and Casualty Intermunicipal Fund, Inc. (PACIF)

Tuesday, October 7, 2025

Zoom | DoubleTree by Hilton, South Burlington, Vermont

3:00 PM – 5:00 PM

- I. Welcome and Introduction
- II. VLCT, PACIF, & VERB Annual Business Meeting
 - A. Call to Order by President MaryAnn Goulette
 - B. Approval of the Agenda
 - C. Approval of the Governing Rules
 - D. Approval of the Minutes
 - E. Financial Reports
 - F. Organizational Update
 - G. Report of the VLCT Nominating Committee
 - H. Election of VLCT Officers
 - I. Report of the PACIF Nominating Committee
 - J. Election of PACIF Officers
 - K. Report of the VERB Nominating Committee
 - L. Election of VERB Officers
 - M. Board Member Recognitions
 - N. Any Other Business
 - O. Adjourn
- III. Conclusion

Annual Meeting Governing Rules

1. The Annual Meeting of the Vermont League of Cities and Towns (VLCT), the VLCT Property and Casualty Intermunicipal Fund, Inc. (VLCT PACIF), and the VLCT Employment Resource and Benefits Trust, Inc. (VERB) shall be held at a specific time and place designated by the Board of Directors of each entity.
2. Quorum. The presence of officials representing 10 percent of the member towns and cities shall constitute a quorum. For VLCT's insurance trusts, the presence of 10 percent of VLCT PACIF's membership and 5 percent of VERB's membership establishes a quorum for each entity.
3. Voting. Voting will occur by voice vote, in which case the official representing each full member in good standing, as may be designated by the legislative body of the member, shall cast one vote. A majority of the votes cast shall be necessary for a decision. A roll call may be required should seven or more full members demand one.
4. No official shall speak unless so recognized by the moderator or President, and shall address the President in the proper manner, e.g., "Mr. President" or "Ms./Madam President." Only currently serving local officials of members who are in good standing as determined by the Credentials Committee of the Board of Directors may participate in the meeting.
5. Any official who wishes to speak shall raise their hand and wait for the moderator or President to recognize them. Officials may then address the President, giving their name and the town or city they represent.
6. No official may speak a second time on an issue until all other members have had a first chance to speak on that issue.
7. The President may set a limit on time for debating a question if the need arises.
8. The President may direct staff to remove an official from the Zoom if they violate the rules more than three times.
9. Elections. Nominations of elective officers shall be made by a Nominating Committee for each entity; in addition, nominations may be made from the floor. Only qualified officials as defined by the Bylaws shall be eligible for election.
10. There shall be no voting by proxy.
11. All questions of procedure not covered by these rules shall be determined in accordance with Robert's Rules of Order, Newly Revised 11th Edition.

VLCT, PACIF, & VERB Minutes

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Vermont League of Cities and Towns
2024 Annual Business Meeting
In-Person Meeting, Killington Grand Hotel
Killington, Vermont and via ZOOM
October 1, 2024
Minutes

VLCT Executive Director Ted Brady welcomed all to the meeting and turned the meeting over to VLCT Board President Bill Fraser, who called the meeting to order at 3:07 P.M. President Fraser thanked the members of the PACIF and VERB boards for approving him as facilitator of today's joint annual meeting.

President Fraser asked for a motion and a second from members representing all of VLCT, PACIF and VERB to adopt the agenda for today's joint annual meeting. On motion duly made by Charles Safford of Stowe and seconded by Mary Ann Goulette of West Rutland, the agenda was adopted unanimously.

Executive Director Ted Brady introduced the governing rules of the VLCT/PACIF/VERB Annual Meeting, and President Fraser asked for a motion to adopt the rules. On motion duly made by Alexander McCracken of Alburgh Town and seconded by Julie Hance of Chester, the rules were adopted unanimously.

President Fraser asked for a motion to approve the minutes of the VLCT, VERB and PACIF 2023 Annual meetings. On motion duly made by Charles Safford of Stowe and seconded by Julie Hance of Chester, the minutes were approved. There were two abstentions.

VLCT's Chief Financial Officer Seth Abbene presented the 2023 financial audit reports for PACIF and VERB and the preliminary financial audit report for 2023 for VLCT. President Fraser asked for a motion to accept the reports. On motion duly made by Julie Hance of Chester and seconded by Bryan Young of Orwell, the reports were approved unanimously.

Executive Director Ted Brady presented his annual organizational update to the membership.

Jessie Baker, City Manager of South Burlington and chair of the VLCT Nominating Committee presented the slate of candidates and officers for the VLCT Board of Directors.

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The committee recommends the following VLCT board members be elected for two-year terms expiring in October of 2024:

- Mike Doenges, Mayor, City of Rutland
- Julie Hance, Town Manager, Chester
- Mike Hogan, Selectboard Chair, Cabot
- Ann Lawless, Selectboard Chair, Wheelock
- Emma Mulvany-Stanak, Mayor, City of Burlington

The VLCT Nominating Committee further recommends the following officers be elected:

- President: Bill Fraser, City Manager, City of Montpelier
- Vice President: Mary Ann Goulette, Town Manager, Town of West Rutland

President Fraser requested a motion to elect the slate as proposed by the VLCT Nominating Committee. On motion duly made by Scott Tucker of Wilmington and seconded by Lucrecia Wonsor of Killington the report was accepted unanimously.

Aaron Frank, Colchester Town Manager and chair of the PACIF Nominating Committee, presented the PACIF Nominating Committee report.

The committee recommends the following PACIF Board members serve one more year until December 31, 2025: Dave Atherton, Town of Brandon; Judy Frazier Town of Proctor; Rob Gaiotti, Town of Dorset and Patrick Moreland, Town of Brattleboro.

The committee further recommends the following board members serve two more years until December 31, 2026: Aaron Frank, Town of Colchester; Charles Safford, Town of Stowe; Bruce Urie, Town of Craftsbury and Erik Wells, Town of Williston.

The committee is also required to submit nominations to fill up to four, three-year terms. The committee recommends the following candidates to serve three-year terms until December 31, 2027: Jackie Higgins, Town of Williamstown; Kelly Murphy, City of Montpelier and Bryan Young, Town of Orwell.

President Fraser asked if there were any other nominations. Hearing none, he requested a motion to elect the slate as proposed by the PACIF Nominating Committee. On motion duly made by Charles Safford of Stowe and seconded by Erik Bailey of Johnson Village the report was accepted unanimously.

Bryan Young, Treasurer for the Town of Orwell and chair of the VERB Nominating Committee, presented the VERB Nominating Committee report. The committee recommends the following members serve one more year until December 31, 2025: Judy Frazier, Town of Proctor; Todd Odit, Town of Hinesburg and Charles Safford, Town of Stowe.

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The committee further recommends the following member serve two more years until December 31, 2026: Bryan Young, Town of Orwell.

The committee is also required to submit nominations to fill up to three, three-year terms. The committee recommends the following member serve a three-year term until December 31, 2027: Kelly Murphy, City of Montpelier.

President Fraser asked if there were any other nominations. Hearing none, he requested a motion to elect the slate as proposed by the VERB Nominating Committee. On motion duly made from Aaron Frank of Colchester and seconded by Mary Ann Goulette of West Rutland, the report was accepted unanimously.

Executive Director Ted Brady reviewed the process for voting on and adopting the Draft 2025- 2026 VLCT Municipal Policy. Ted Brady first reviewed the Guiding Principles of the policy and requested a motion to adopt this section. On motion duly made by VLCT Board President Bill Fraser of Montpelier City and seconded by Charles Safford of Stowe, the Guiding Principles were adopted unanimously.

Mary Ann Goulette, Chair of the Finance, Administration and Intergovernmental Relations (FAIR) Policy Committee and Town Manager of West Rutland, reviewed the focus of the committee work and announced the names of the committee members. Chair Goulette requested a motion to approve the non-controversial portions of Section 1.0 Finance, Administration and Intergovernmental Relations (FAIR). Executive Director Ted Brady pointed out that sections 1.3, 1.4., 1.5 and 1.6 were misnumbered in the annual meeting guide and noted the corrections. Item 1.3.2 was held for further discussion. On motion duly made by Bill Fraser of the City of Montpelier and seconded by Julie Hance of Chester, the non-controversial portions of Section 1.0 were approved and adopted unanimously.

Mayor Mulvany-Stanak of the City of Burlington requested further clarification on the language in Section 1.3.2., which was discussed. No revisions were requested to this section. On motion from Bill Fraser from the City of Montpelier and seconded by Mike Doenges of Rutland City, Section 1.3.2 was adopted as written and approved unanimously.

Delsie Hoyt, Chair of the Transportation Policy Committee and Chair of the West Fairlee Selectboard, reviewed the focus of the committee work and announced the names of the 4 committee members. Chair Hoyt requested a motion to approve the non-controversial portions of Section 2.0, Transportation. Upon motion duly made by Bill Fraser of the City of Montpelier and seconded by Charles Safford of Stowe, the non-controversial portions of Section 2.0 were approved and adopted unanimously. Sections 2.1.4, 2.2.7, 2.3.2 and 2.5.4 were held for further discussion.

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Ted Brady requested a motion to approve and adopt Section 2.1.4 as written. The motion was made by Delsie Hoyt of West Fairlee and seconded by Mike Hogan of Cabot. Upon discussion, Matt Lawless of Shelburne requested this section be amended to add the language "reduce the number of total vehicle miles traveled and reduce the number of crash fatalities." On motion duly made by Matt Lawless of Shelburne and seconded by Mike Doenges of Rutland City, the motion to accept the amendment language passed. Executive Director Ted Brady requested a motion to adopt Section 2.1.4 as amended. On motion duly made by Delsie Hoyt of West Fairlee and seconded by Mike Hogan of Cabot, the motion passed unanimously.

Ted Brady requested a motion to approve and adopt Section 2.2.7 as written. The motion was made by Delsie Hoyt of West Fairlee and seconded by Georgette Wolf-Ludwig of Fairlee. Upon discussion, Mayor Mulvany-Stanak of the City of Burlington requested that the section be amended to insert the phrase "preserves existing routes" after the phrase "support the social services." On motion, duly made by Mayor Mulvany-Stanak of the City of Burlington and seconded by Elaine Haney of the City of Essex Junction, the amendment passed. Executive Director Ted Brady requested a motion to adopt Section 2.2.7 as amended. On motion duly made by Delsie Hoyt of West Fairlee and seconded by Georgette Wolf-Ludwig of Fairlee, the motion to adopt the policy as amended was passed.

Ted Brady requested a motion to approve and adopt Section 2.3.2 as written. The motion was made by Delsie Hoyt of West Fairlee and seconded by Georgette Wolf-Ludwig of Fairlee. Tabi Freedman of Dover requested further clarification on the language in this section. There was no request to revise the section language. The motion passed unanimously to approve and adopt the section as written.

Ted Brady requested a motion to approve and adopt Section 2.5.4 as written. The motion was duly made by Delsie Hoyt of West Fairlee and seconded by Mike Hogan of Cabot. Upon discussion, Patrick Moreland of Battleboro requested the language in this section be revised from "service from Bennington to Montreal" to "service between Vermont and Montreal". On motion duly made by Patrick Morland of Brattleboro and seconded by Charles Safford of Stowe, the amendment language passed. Executive Director Ted Brady requested a motion to adopt Section 2.5.4 as amended. Upon motion duly made by Delsie Hoyt of West Fairlee and seconded by Mike Hogan of Cabot, the motion to adopt the policy as amended passed unanimously.

Kristine Lott, Chair of the Public Safety Policy Committee and Mayor of the City of Winooski, reviewed the focus of the committee work and announced the names of the committee members. Ted Brady requested a motion to accept the non-controversial portions of Section 3.0, Public Safety. Upon motion duly made by Bill Fraser of the City of Montpelier and seconded by Julie Hance of Chester, the non-controversial portions of

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Section 3.0 were approved and adopted 5 unanimously. Section 3.1 was held to add a new portion 3.1.7, and Sections 3.2.1, 3.2.2 and 3.4.8 were held for further discussion.

Upon discussion of Sections 3.2.1 and 3.2.2, Mayor Mulvaney-Stanak of the City of Burlington requested the language "drug abuse" and "addiction" be changed to "substance use" and "substance use disorder" respectively. On motion duly made by Emma Mulvany-Stanak of Burlington, seconded by Mike Doenges of Rutland City, the proposed new language was approved. Executive Director Ted Brady requested a motion to adopt Sections 3.2.1 and 3.2.2 as amended. On motion duly made by Kristine Lott of Winooski and seconded by Mary Ann Goulette from West Rutland, these sections were approved and adopted as amended. The vote was unanimous.

Ted Brady requested a motion to approve and adopt Section 3.4.8 as written. The motion was made by Kristine Lott of Winooski and seconded by Charles Stafford of Stowe. Upon discussion, Erik Bailey of Johnson Village moved to strike this section. The motion was seconded by Jackie Higgins from Williamstown. Several members expressed support for the provision as written and opposed striking the section. The motion did not carry. Upon motion from Kristine Lott of Winooski and seconded by Charles Stafford of Stowe, the motion passed to approve and adopt Section 3.4.8 as written.

Ted Brady looked for a motion to add a new Section 3.1.7. Upon motion from Jay Furr of Richmond, the motion was made to add and adopt new Section 3.1.7 to read "To permit municipalities to provide tax incentives to assist in recruiting firefighters and explore other possible means of increasing Fire Department staffing." The motion was seconded by Alexander McCracken from Alburgh Town. The motion passed unanimously.

Following action on 3.1.7, Ted Brady explained to the body that only full VLCT members may vote in the policy adoption process. Because Johnson Village is not a full member, and the member from the village moved the motion to strike 3.4.8 despite not having voting authority, he asked if there were any objections to accepting the results of the vote to strike. Hearing no objections, the vote to strike and the vote to adopt the section remained unchanged.

Michael Doenges, Chair of the Quality of Life and Housing Policy Committee and Mayor of the City of Rutland, thanked VLCT staff for their legislative efforts and assistance in developing these policies, reviewed the focus of the committee work and announced the names of the committee members. Mayor Doenges requested a motion to accept the non-controversial portions of Section 4.0, Quality of Life and Housing. The motion was duly made by Bill Fraser of the City of Montpelier and seconded by Aaron Frank from Colchester to approve and adopt Section 4.0 as written. There were no holds on this section. The motion passed unanimously.

Charlie Hancock, Chair of the Environment Policy Committee and chair of the Montgomery Selectboard thanked VLCT and staff and committee members, reviewed

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the focus of the committee work and announced the names of the committee members. Chair Hancock requested a motion to accept and adopt the non-controversial portions of Section 5.0, Environment. The motion was duly made from Bill Fraser of Montpelier City and seconded by Julie Hance to 6 approve and adopt Section 5.0 as written. There were no holds on this section. The motion passed unanimously.

Scott Tucker from Wilmington noted the heading for Section 3.5 also contained the term "addiction" and recommended that language also be changed to "substance use disorder" in accordance with the requested wording from Mayor Mulvaney-Stanak. President Fraser asked if there was any opposition to changing the heading. Hearing none, the membership approved the heading language change for Section 3.5 by unanimous consent.

President Fraser thanked staff for their assistance, thanked everyone for attending this joint annual meeting and invited everyone to please join them in person tomorrow for the Town Fair in Killington. He reviewed the schedule of the day's events for Town Fair. There was no other business brought before the joint annual meeting.

By motion duly made by Charles Safford of Stowe and seconded by Julie Hance of Chester, the annual meeting was adjourned at 5:20 p.m.

Respectfully submitted,

Kelley Avery

Assistant Secretary, VERB Board

PACIF Financial Audit Report

Johnson Lambert issued clean audit opinion on March 27, 2025.

- No audit adjustments or uncorrected misstatements
- No significant unusual transactions
- No disagreements or difficulties in performing the audit

PACIF Financial Statement Highlights: Statement of Net Position

	December 31, 2024	December 31, 2023
Cash and investments	\$ 114,874,519	\$ 115,696,153
Other assets	8,895,938	2,306,108
Total assets	\$ 123,770,457	\$ 118,002,261
Other liabilities	\$ 7,857,295	\$ 7,239,294
Net claim reserves	50,179,259	46,454,891
Total liabilities	58,036,554	53,694,185
Net position		
Restricted	200,000	200,000
Unrestricted	65,533,903	64,108,076
Total net position	65,733,903	64,308,076
Total liabilities and net position	\$ 123,770,457	\$ 118,002,261

PACIF Statements of Revenues, Expenses, and Changes in Net Position

	2024	2023
Fund contributions	\$ 29,274,148	\$ 26,415,295
Other revenues	43,647	80,398
Total operating revenues	29,317,795	26,495,693
Operating expenses:		
Provision for losses and loss adjustment expenses, net	16,663,250	18,633,588
Broker fees	124,600	119,600
Reinsurance expenses	6,330,436	5,314,376
General and administrative expenses	7,679,714	7,286,866
Total operating expenses	30,798,000	31,354,430
Operating (loss) income	(1,480,205)	(4,858,737)
Non-operating revenues (expenses):		
Investment income	4,122,606	3,716,663
Net increase (decrease) in fair value of investments	426,766	4,009,937
Investment fees	(143,340)	(132,318)
Total non-operating revenues (expenses)	4,406,032	7,594,282
Member distribution-contribution credit	1,500,000	1,500,000
Non-operating income (loss)	2,906,032	6,094,282
Change in net position	1,425,827	1,235,545
Net position at beginning of year	64,308,076	63,072,531
Net position at end of year	\$ 65,733,903	\$ 64,308,076

VERB Financial Audit Report

Johnson Lambert issued clean audit opinion on May 29, 2025.

- No audit adjustments or uncorrected misstatements
- No significant unusual transactions
- No disagreements or difficulties in performing the audit

VERB Financial Statement Highlights: Statement of Net Position

	<u>2024</u>	<u>2023</u>
Assets		
Cash and investments	\$ 4,498,795	\$ 4,418,769
Other assets	<u>278,194</u>	<u>37,872</u>
Total assets	<u>\$ 4,776,989</u>	<u>\$ 4,456,641</u>
Liabilities	\$ 276,835	\$ 264,753
Net Position		
Restricted	-	-
Unrestricted	<u>4,500,154</u>	<u>4,191,888</u>
Total net position	<u>4,500,154</u>	<u>4,191,888</u>
Total liabilities and net position	<u>\$ 4,776,989</u>	<u>\$ 4,456,641</u>

VERB Statements of Revenues, Expenses, and Changes in Net Position

	Year Ended 2024	Year Ended 2023
Operating Revenues		
Member contributions	\$ 689,884	\$ 727,264
Management fees	21,300	21,000
Other income	-	190
Total operating revenues	711,184	748,454
Operating Expenses		
Claims benefit payments	250,602	222,880
General and administrative expenses	295,746	278,731
Total operating expenses	546,348	501,611
Operating gain (loss)	164,836	246,843
Non-Operating Revenues		
Net investment income (loss), net of fees	243,430	263,973
Member distributions-contribution credits	(100,000)	(100,000)
Change in Net Position	308,266	410,816
Net Position, Beginning of Year	4,191,888	3,781,072
Net Position, End of Year	<u>\$ 4,500,154</u>	<u>\$ 4,191,888</u>

VLCT Financial Audit Report

VLCT 2024 Financial Statement Highlights: Statement of Net Position

	December 31, 2024	December 31, 2023 (restated)
Assets		
Current assets	\$ 3,748,466	\$ 3,042,823
ROU assets - leases (net)	424,899	687,870
ROU assets - SBITA (net)	447,284	459,407
Capital assets	134,410	179,707
Total Assets	4,755,059	4,369,807
Deferred Outflows of Resources		
Deferred pension amounts	512,289	694,301
Liabilities		
Current payables and accruals	991,019	924,979
Current deferred revenue	723,766	695,825
Accrued compensated absences	441,804	386,182
Non-current liabilities	3,344,298	3,948,571
Total Liabilities	5,500,887	5,955,557
Deferred Inflow of Resources		
Deferred pension expenses	232,394	92,498
Deferred sublease	177,661	-
Total Deferred Inflow of Resources	410,055	92,498
Net Position, End of Year	<u>\$ (643,594)</u>	<u>\$ (983,947)</u>

VLCT 2024 Statements of Revenues, Expenses, and Changes in Net Position

	<u>December 31, 2024</u>	<u>December 31, 2023</u> (restated)	<u>Percentage Change</u>
Operating Revenues			
Member dues	\$ 1,290,020	\$ 1,237,967	4.2 %
Services	80,755	120,580	(33.0)%
Trusts	6,250,538	5,872,698	6.4 %
Commission income	122,270	119,810	2.1 %
Sponsorships	130,306	154,719	(15.8)%
Other revenue	<u>524,934</u>	<u>363,439</u>	44.4 %
Total operating revenues	8,398,823	7,869,213	6.7 %
Operating Expenses			
Combined cost centers	8,101,369	7,755,328	4.5 %
Capital costs	<u>74,287</u>	<u>189,510</u>	(60.8)%
Total operating expenses	8,175,656	7,944,838	2.9 %
Operating gain (loss)	223,167	(75,625)	(395.1)%
Non-Operating Revenues	<u>117,186</u>	<u>93,790</u>	24.9 %
Change in Net Position	340,353	18,165	1,773.7 %
Net Position, Beginning of Year	(983,947)	(893,648)	(10.1)%
GASB 101 adoption	<u>-</u>	<u>(108,464)</u>	
Net Position, End of Year	<u>\$ (643,594)</u>	<u>\$ (983,947)</u>	34.6 %

VLCT Nominating Committee Report

VERMONT LEAGUE OF CITIES AND TOWNS REPORT OF THE NOMINATING COMMITTEE

August 22, 2024

VLCT Board of Directors:

The Nominating Committee appointed pursuant to the VLCT Bylaws submits the following report:

1. The Committee received nominations and names of qualified individuals interested in serving, and discussed

the criteria it deemed essential to satisfy the leadership requirements of VLCT.

2. The Committee is required to submit recommendations to the Board for the five director positions with

expiring terms in October 2025 and for the positions of President and Vice President.

3. The Committee, in recognition of the objectives of representation included in the Bylaws and approved by the Board of Directors, has made a determined effort to represent the very complex composition of the policy leadership structure of Vermont's cities and towns as well as the diversity of the municipalities themselves and the diversity and experience of individual local officials. We believe that has been achieved within the limits of the governing body size with which we are required to work.

6. The Nominating Committee recommends for the Board of Directors for the five director positions with expiring terms in October 2025:

- Karen Barber, Selectboard, Town of Huntington
- Tracy Borst, Town Clerk / Treasurer, Town of Thetford
- Jacqueline Higgins, Town Manager, Town of Williamstown
- Tom Leitz, Town Manager, Town of Waterbury
- Brian Shupe, Selectboard, Town of Waitsfield

7. The Nominating Committee recommends for the office of President and Vice President:

- President: Mary Ann Goulette, Town Manager, Town of West Rutland
- Vice President: Charlie Hancock, Selectboard, Town of Montgomery

Respectfully submitted,

Jessie Baker, Chairperson, Mary Ann Goulette, Charlie Hancock, Georgette Wolf-Ludwig

PACIF Nominating Committee Report

REPORT OF THE NOMINATING COMMITTEE VLCT PROPERTY AND CASUALTY INTERMUNICIPAL FUND, INC.

The voting members of the VLCT Property and Casualty Intermunicipal Fund, Inc. assembled at its Annual Meeting are hereby notified that the Nominating Committee appointed by the President submits the following Report.

The following members of the 2024 Board of Directors will serve one more year, until December 31, 2026:

Aaron Frank, Town of Colchester
Charles Safford, Town of Stowe
Bruce Urie, Town of Craftsbury
Erik Wells, Town of Williston

The following members of the 2024 Board of Directors will serve two more years, until December 31, 2027:

Kelly Murphy, City of Montpelier
Nicolas Storellicastro, City of Barre
Bryan Young, Town of Orwell

The Committee is required to submit nominations to fill up to four three-year terms. The Committee recommends the following candidates to the Board of Directors to serve three-year terms until December 31, 2028:

David Atherton, Town of Killington
Karen Barber, Town of Huntington
Rob Gaiotti, Town of Dorset
Todd Odit, Town of Hinesburg

Respectfully submitted,
Kelly Murphy, City of Montpelier
Bruce Urie, Town of Craftsbury
Bryan Young, Town of Orwell

VERB Nominating Committee Report

REPORT OF THE NOMINATING COMMITTEE VLCT EMPLOYMENT RESOURCE AND BENEFITS TRUST, INC.

The voting members of the VLCT Employment Resource and Benefits Trust, Inc. assembled at its Annual Meeting are hereby notified that the Nominating Committee appointed by the President submits the following report.

The following member of the 2025 Board of Directors will serve one more year, until December 31, 2026:

Bryan Young, Town of Orwell

The following member of the 2024 Board of Directors will serve two more years, until December 31, 2027:

Kelly Murphy, City of Montpelier

The Committee is required to submit nominations to fill up to three three-year terms. The Committee recommends the following candidates to the Board of Directors to serve a three-year term until December 31, 2028:

Todd Odit, Town of Hinesburg

Charles Safford, Town of Stowe

Nicolas Storellicastro, City of Barre

Respectfully submitted,
Bryan Young (Town of Orwell)
Kelly Murphy (City of Montpelier)