

3/30 Tracy Hall Project meeting notes -

Action items from 3/23 meeting -

James - Initial renderings for next meeting (as much as possible).

Herb - Zoom invite for next meeting; Ask financiers to rerun financing quotes? Further discussion with Cheryl Herrmann? Maybe letter of agreement?

John - Report on VLTC opinion; Conversation with Mascoma re: financial climate.

Agenda for 3/30/2020 -

1. Update on 3/23 action items
2. Review reconsideration
3. Review COVID-19
4. Review contract(s)
5. Review financing
6. Review easement/GS field location
7. Review construction schedule
8. Authorize & schedule any work
9. Restate action items, next meeting date

Notes for 3/30 -

Aaron suggested adding agenda item to discuss suggestions made by Steve Flanders in email to Herb.

Mike asked about the status of the meeting vis-a-vis the OML. Herb clarified that these meetings are internal to his office and not subject to the OML, and that these notes will be posted. Langhus confirmed.

3/23 Action item review - James is working on drawings and will have something to review early next week; Herb has asked for updated quotes for financing, hasn't seen results yet; He is playing phone tag with Cheryl Herrmann re: parking lot easement, will be meeting (virtually) soon; John has asked VLTC about rumored opinion on spending during reconsideration, they did not immediately know what the listserv post was referring to; John has previously reported that a conversation with Mascoma suggested that Corona makes this a good time to seek financing.

John also reported that he confirmed that geothermal heating qualifies for a 10% tax credit which could produce about a \$200k reduction in project cost. He doesn't know if all aspects of the project would qualify (ie ventilation?). Next step would be to find a private party who could partner with the town. Probably has to wait until after the reconsideration.

Reconsideration - SB approved the LOI and chose not to instruct the TM to halt work; Vote is currently tentatively scheduled for 5/12, but may move to 5/19. In either case there will be an info session the night before.

Langhus left the meeting after pointing out that the second draft LOI was ready to be signed pending review by Herb and Mike.

COVID-19 - Herb reported that nonresidential construction is considered non-essential; State order ends in early May; EEI will continue with office work.

Mike pointed out that putting major trades out to bid will be possible once the drawings are done and that he is getting increased interest in the project as other things are put on hold which will reduce the cost of the project; Herb asked that formal bidding wait until after the reconsideration; he also pointed out that when we get over the COVID hump, projects that are ready to go will help get the economy moving.

Contract - LOI ready to sign; full contract should wait until after reconsideration.

Aaron suggested that the federal stimulus might present an opportunity for public money for the project especially since ventilation of public spaces is a health priority.

GS field - the well layout on the TH property is practicable, but not ideal, a parking lot layout would be preferred pending Herrmann easement.

Flanders letter - Steve Flanders sent a letter to the TM which suggested using municipal water in an open system in place of the GS wells; Mike responded that EEI is very open to value engineering solutions, but it's better to have a dialog than respond to individual ideas one at a time; He doesn't think the town water idea is likely to be effective for several reasons including the cost of the water (approx 2 gallons a minute year round) and a loss of the efficiency of storing summer heat for winter use and vice versa; He went on to say that there are possible ways to save \$ on the project, but that they all come with tradeoffs - for example a standing column system would be a little cheaper to install, but would use groundwater in the equipment and is less certain to have the thermal qualities needed, ie riskier; Linda suggested that someone respond to Steve thanking him for his input - Herb volunteered.

Next meeting was set for 2 weeks - 4/13 at 9:30 am

Action items from 3/30 meeting -

Herb - Respond to Flanders letter; Follow state stimulus discussion

James - Continue CAD work

Mike - Estimate how changed circumstances will reduce project cost; Update timeline

Linda - Search for alternative funding options (grants, etc...)

Draft agenda for 4/13 construction meeting -

1. Agenda review
2. Report on 3/30 action items
3. Reconsideration
4. COVID-19
5. Letter of intent
6. Drawings
7. Revised timeline
8. Herrmann easement
9. Alternative funding search
10. Review action items
11. Next meeting