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MEMORANDUM

TO: Board of Commissioners
FROM: Sarah Reeves
DATE: January 20, 2023
RE: Executive Director Update

December 15 - PRESENT

- **MRF FUNDING -BOND:** I submitted an application on behalf of the District to the Vt Municipal Bond Bank for an initial loan of \$10M. They are in the process of seeking the best rates for the projects in the winter pool. This loan will be used to pay the first two installments of the MRF equipment procurement.
- **MRF FUNDING – GRANT:** I submitted our application for grant funding to The Recycling Partnership. We are asking for \$450,000 to fund the polypropylene sorting line (cost \$455,000).
- **MRF FUNDING - FEDERAL:** We are working on the grant application to the EPA. The application deadline is February 15, 2023. We intend to apply for a maximum grant award of \$4,000,000 and apply any awarded funds against the cost of the building construction.
- **FY24 BUDGET MEETINGS:** Due to the efficient work of the CSWD team and the Finance Committee, it is anticipated that we will bring the FY24 Budget to the Board in February for authorization to submit to CSWD’s member cities and towns for approval. Should the Board authorize the budget to the members, we will need to schedule my budget presentations during March and April. Amy Jewell has emailed the clerks that we’ll most likely be early this year.

January 2023 Meeting Schedule

- Finance Committee meeting, 1/24/23; FY24 Budget
- Board meeting, 1/25/23
- Finance Committee meeting, 2/1/23; FY24 Budget
- CSWD Safety training, 1/31 – 2/1/23
- Possible mid-month Board meeting for contract approval and authorization to enter into a loan agreement with the Vt Municipal Bond Bank
- Executive Board meeting, 2/13/23
- Board meeting, 2/22/23