

**Village of Woodstock  
Board of Trustees Meeting  
January 2nd, 2025  
8:15AM  
Town Hall & Zoom  
Minutes**

**Draft minutes are subject to approval.**

**Present:** Chair Seton McIlroy, Jeffrey Kahn, Lisa Lawlor, Brenda Blakeman

**Staff:** Eric Duffy, Robert Densmore, Kitty Mears Koar

**Public:** Jill Davies

**Call to order**

1. Chair Seton McIlroy to call the January 2nd Village Trustees meeting to order at 8:15AM.

**B. Additions and Deletions - none**

**C. Citizen's Comments -none**

**D. Discussion**

**FY26 Budget Discussion**

Eric Duffy introduced Jill Davies to explain the Rockefeller Fund, that they are joint funds between the Trustee's and Selectboard, with its intended funds being used in lieu of taxes that the Rockefeller's do not pay on their property.

Jill Davies details the fund's current value, investment strategies, and the policy limiting withdrawals to 8% of the average market value.

Discussion on the potential increase in Rockefeller Fund withdrawals, with suggestions ranging from 4% to possibility 8%.

Jill Davies clarified that the policy allows for extraordinary distributions, but these should be carefully considered.

Jill Davies and the board discussed what they believe an extraordinary purchase entails.

Seton McIlroy and Lisa Lawlor seek clarification on the decision-making process and the need for Selectboard agreement on percentages.

Jill Davies emphasizes the importance of managing the fund for long-term sustainability.

Eric Duffy and Jill Davies discussed the current and projected income from the Rockefeller Fund for the Town and Village.

Jeffrey Kahn suggested increasing the withdrawal percentage to 5% to reduce taxpayer burden.

Seton McIlroy expressed interest in a higher percentage due to current extraordinary circumstances.

Jill Davies and Seton McIlroy discussed the importance of maintaining the fund's long-term viability.

The board agreed on the need for a meeting with the Selectboard to discuss the budget and Rockefeller Fund usage.

Eric Duffy suggested scheduling a joint meeting with the Selectboard to finalize the budget and discussion of the Vermont Endowment fund.

Eric Duffy reported on the Selectboard's discussion about raising dispatch fees and potentially funding a planning director.

Jeffrey Kahn raised the idea of employees contributing an additional 2% to healthcare expenses.

Robert Densmore provided research on the potential savings from increased employee contribution.

Seton McIlroy and Jeffrey Kahn discussed the possibility of reducing trustee compensation to help with the budget

Seton McIlroy proposed forming a task force to find new revenue sources and audit current fees and permits.

Discussion on the potential for increased revenue from tourism and other sources.

Eric Duffy mentioned the possibility of stopping taxpayer funding for fireworks and finding alternative sources.

Lisa Lawlor reiterated her opposition to paying for school parking and the need to review the budget for unnecessary expenses.

Eric Duffy confirmed the need for a joint meeting with the Selectboard to finalize the budget and Rockefeller Fund decisions

#### **E . Executive Session 1 V.S.A 313**

Motion: By Chair Seton McIlroy enter Executive Session 1 V.S.A 313  
(8:55AM)

Contracts, labor relations agreements with employees, arbitration, mediation, grievances, civil actions, or prosecutions by the state, where premature public knowledge would clearly place the state, municipality, other public body, or person involved at a substantial disadvantage

Seconded: Jeffrey Kahn

Vote: 4-0-0 passed (Returned 9:10AM)

#### **J. Adjournment**

Motion: by Chair Seton McIlroy to adjourn the meeting at (9:11AM)

Seconded: Lisa Lawlor

Vote: 4-0-0, passed.

X

*Respectfully submitted,  
Kitty Mears Koar*

X

Brenda Blakeman

Lisa lawlor

**Signature:** E. Seton L. McIlroy  
E. Seton L. McIlroy (Feb 7, 2025 14:02 EST)

**Email:** smcilroy@townofwoodstock.org

**Signature:** Brenda Blakeman  
Brenda Blakeman (Mar 2, 2025 07:12 EST)

**Email:** bblakeman@townofwoodstock.org

**Signature:** Lisa lawlor  
Lisa lawlor (Jan 17, 2025 14:36 EST)

**Email:** llawlor@townofwoodstock.org

**Signature:** Jeffrey Kahn  
Jeffrey Kahn (Mar 19, 2025 19:53 EDT)

**Email:** jkahn@townofwoodstock.org

**Signature:**

**Email:**