

Ten Principles for Creating Communities of Distinction

1. Great places don't just happen; they are made.

Most require a combination of public and private investment and the interaction thereof. Both public and private spaces should be priorities for community leaders.

2. The trajectory of our community is our fundamental responsibility as community leaders.

There are many indicators of your trajectory: grand list; municipal spending as compared to inflation; population; crime. Most of VT is treading water at best. But if you're sinking; it's time to act.

3. Play offense as well as defense.

Planning and regulation are important, but they are defensive strategies. They assume the market can or will provide what your community envisions. They don't deal well with market failures and macro-economic forces like interest rates, delta between costs and value, and infrastructure challenges.

4. Use your powers of public finance to accomplish what the community visions.

- Access to capital – we can borrow at half the cost of others and secure cash quickly for strategic needs
- Measure returns qualitatively and quantitatively over a longer term.
- The cost of doing nothing is a substantial part of the analysis.

5. Debt is a public finance tool; not a swear word.

Municipal finances -- whose beneficiaries are fluid -- should be managed differently than family finances where the beneficiaries are fixed.

6. Crowdsource the vision through the ballot box.

General obligation debt – approved by the voters, at rates below the cost of money, that bring community visions to life, serviced by all who enjoy the amenity – is powerful, equitable, and transformative.

7. If you want public support, you need to sell it.

Good ideas are easy to sell. Selling good ideas is part of creating a community of distinction. Social media has transformed the power relationship between elected bodies and the public.

8. Risk is a part of leadership. It should be managed, not avoided.

Identify the risk; ask the what if questions; protect the community (often through cash reserves); but don't let the presence of risk kill the project or the opportunity. Your job is to steer the ship through tough waters, not to remain at the dock.

9. Never waste a crisis.

A swimming pool that can't open; a downtown that is threatened by a big box store; a community that lost a major employer; a grand list that is eroding – all of these create tailwinds which in turn create political capital.

10. Arrive, at the end of your tenure, thoroughly spent, having left it all on the field.