

**CONSOLIDATED MEETINGS OF VERMONT ECONOMIC
DEVELOPMENT AUTHORITY, VERMONT AGRICULTURAL
CREDIT CORPORATION, VERMONT SMALL BUSINESS
DEVELOPMENT CORP., VERMONT 504 CORPORATION
ANNUAL MEETING**

The Essex Resort & Spa
70 Essex Way
Essex, Vermont

October 31, 2025

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Phone conference ID: 694 068 147#

Agenda

A HOT BUFFET BREAKFAST WILL BE AVAILABLE AT 7:30 A.M. – 8:30 A.M.

8:30 a.m.	A.	Call to Order
8:30 a.m.	B.	Election of Officers 1. Resolutions 2. By-laws Amendments 3. Charter Amendment
8:35 a.m.	C.	FY2026 Board & Committee Meeting Schedule Proposed
8:45 a.m.	D.	CEO Report
8:55 a.m.	E.	Member Area Review
9:00 a.m.	F.	Consent Agenda
		Approval Items:
		1. Minutes of September 25 & 26, 2025 Meeting
		2. Enterprise Risk Management Program
		3. Compliance Management System
		4. Loan Review Program
		Informational Items:
		5. VEDA Staff Authority – Other Business
		6. VEDA Staff Authority – Other Affiliate Other Business
		7. VACC Board Loan Committee - Approvals

		8. VACC Staff Authority – Loan Approvals
		9. VACC Staff Authority – Other Business
		10. VSBDC Board Loan Committee - Approvals
		11. VSBDC Staff Authority – Loan Approvals
		12. VSBDC Staff Authority – Other Business
9:10 a.m.	G.	1. Enterprise Risk Assessment Presentation 2. Enterprise Risk Assessment Report C. Houchens and ERM Committee
9:20 a.m.	H.	Board Financial Summary – T. Richardson
9:30 a.m.	I.	Committee Report Out – Audit Committee
		1. Final Audited FY2025 Financials Statements – T. Richardson (For Approval)
9:40 a.m.	J.	Policy Updates
		1. Economic Development (ED) Scoring – Rate Discounts – P. Samson 2. Commercial & VACC Loan Policy Update – S. Croft (For approval)
9:50 a.m.	K.	Credit Quality Report – P. Samson (For approval)
10:00 a.m.	L.	Credit Risk Classification Report – 1 st Quarter FY2026 – P. Samson (For approval)
		<u>Other Business</u>
10:10 a.m.	M.	Any other business which may properly come before the Authority