

VERMONT ECONOMIC DEVELOPMENT AUTHORITY

LOAN COMMITTEE

Minutes

November 22, 2024

A videoconferencing meeting of the Vermont Economic Development Authority's Loan Committee convened on November 22, 2024 beginning at 9:00 a.m. Those Committee Members present via video conferencing: T. Foster, Chair; C. Carpenter; E. Delhagen (designee for J. Tierney); J. Goldstein (designee for L. Kurrle); K. Bourgeois; P. Elwell and R. Shippee. Committee Member joining the meeting later via videoconferencing: A. Eastman (designee for A. Tebbetts). Staff present via videoconferencing: C. Polhemus, Chief Executive Officer; R. Grzankowski, Chief Operations Officer; S. Croft, Director of Credit; S. Isham, Co-Director of Agricultural Lending; A. Wood, Co-Director of Agricultural Lending; E. Howrigan, Senior Loan Officer; S. Demars, Credit Analyst and A. Wright, Executive Assistant and Facilities Manager. Staff joining the meeting later via videoconferencing: P. Samson, Chief Lending Officer. Those Members of the Committee present constituted a quorum.

Minutes of October 18, 2024

On a motion by J. Goldstein, seconded by P. Elwell, the Minutes of the October 18, 2024 Loan Committee Meeting were approved by those Members of the Committee present by a vote 6 to 0 with the Chair abstaining.

Public Comment

T. Foster opened the meeting to public comments, and there were none.

Executive Session

On a motion by C. Carpenter, seconded by R. Shippee, the Members voted unanimously to enter executive session at 9:02 a.m. in order to consider third-party confidential and contractual matters, premature public knowledge of which would clearly place VEDA or individuals at a substantial disadvantage. See 1 VSA § 313(a). All staff present via videoconferencing entered the executive session.

Loan Committee Meeting – November 22, 2024

At 9:03 a.m. P. Samson joined the meeting via teleconferencing.

At 9:07 a.m. A. Eastman joined the meeting via teleconferencing.


At 9:21 a.m. the Committee exited executive session and the Loan Committee meeting recommenced.

St. Onge Transport, Inc. – VACC – Operating Loan – \$1,100,000

On a motion by A. Eastman, seconded by J. Goldstein, the St. Onge Transport, Inc. Operating Loan request was approved by those Members of the Committee present by a vote of 7 to 0 with the Chair abstaining.

Other Business

There being no other business to properly come before the Committee, on a motion by J. Goldstein, seconded by R. Shippee, the meeting adjourned at 9:22 a.m.

By: 
Cassandra F. Polhemus, Chief Executive Officer

Video transcripts of all meetings will be made available here -
<https://www.youtube.com/@VEDAMeetingArchive>