

VERMONT ECONOMIC DEVELOPMENT AUTHORITY

Annual Meeting Minutes

October 25, 2024

The Vermont Economic Development Authority's Annual Meeting convened at The Essex Resort & Spa, Essex Junction, Vermont on October 25, 2024 at 8:34 a.m. Those Members of the Authority present: T. Foster, Chair; A. Eastman (designee for A. Tebbetts); D. Marvin; E. Delhagen (designee for J. Tierney); K. Hale; S. Voigt; K. Bourgeois; P. Elwell; R. Shippee; D. Fitzko; T. Gallagher and T. Collier. Staff members present: C. Polhemus, Chief Executive Officer; P. Samson, Chief Lending Officer; T. Richardson, Chief Financial Officer; R. Grzankowski, Chief Operations Officer; C. Houchens, Director of Human Resources and Compliance; S. Isham, Co-Director of Agricultural Lending; J. Emens-Butler, General Counsel and Director of Closing; S. Croft, Director of Credit; E. Denny, Senior Commercial Loan Officer; M. Dussault, Senior Commercial Loan Officer; S. Buckley, Director of Energy and Broadband Lending; P. Fitzgerald, Director of Loan Resolution and J. Shackman, Credit Analyst. Those Members present constituted a quorum.

Election of Officers

On behalf of the nominating committee, A. Eastman presented the following slate of Officers to continue to serve for the one-year remaining term commencing October 25, 2024:

Chair: Ted Foster
Vice Chair: Karyn Hale
Treasurer: Caroline Carpenter

On a motion by A. Eastman, seconded by T. Gallagher, the following resolution was approved by those Members of the Authority present by a vote of 11 to 0 with the Chair abstaining.

Resolution

BE IT RESOLVED, that the following officers be and hereby are elected:

Chair: Ted Foster
Vice Chair: Karyn Hale
Treasurer: Caroline Carpenter

Presentation of the Annual Report

C. Polhemus shared VEDA's Annual Report with Members remarking on the collector's paper copy edition of the 50th anniversary report, with a 1970's style and timeline. The featured borrowers and their stories are a highlight of the report. The timeline of events since inception is a fun dive through history. T. Gallagher congratulated the staff and those involved with the thorough and well put together report.

There being no other business to come before the Authority, on a motion by T. Collier, seconded by T. Gallagher, the meeting adjourned at 8:40 a.m.

ATTEST:

Vermont Economic Development Authority

By: Cassandra F. Polhemus
Cassandra F. Polhemus, Chief Executive Officer