

# VERMONT ECONOMIC DEVELOPMENT AUTHORITY

## LOAN COMMITTEE

### Minutes

July 18, 2025

A videoconferencing meeting of the Vermont Economic Development Authority's Loan Committee convened on July 18, 2025 beginning at 9:02 a.m. Those Committee Members present via video conferencing: T. Foster, Chair; A. Eastman (designee for A. Tebbetts); L. Kurrle; K. Bourgeois; R. Shippee; S. Voigt and M. Pieciak. Staff present via videoconferencing: J. Goldstein, Chief Executive Officer; P. Samson, Chief Lending Officer; R. Grzankowski, Chief Operations Officer; J. Emens-Butler, Chief Legal Officer; E. Denny, Senior Loan Officer, J. Shackman, Loan Officer; and J. Harris, Senior Commercial Credit Analyst. Those Members of the Committee present constituted a quorum.

### Minutes of April 11, 2025

On a motion by R. Shippee, seconded by L. Kurrle, the Minutes of the April 11, 2025 Loan Committee Meeting were approved by those Members of the Committee present by a vote of 5 to 0 with S. Voigt and the Chair abstaining.

### Public Comment

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

### Executive Session

On a motion by A. Eastman, seconded by R. Shippee, the Members voted unanimously to enter executive session at 9:04 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.

Upon vote taken, at 9:30 a.m. the Committee exited executive session.

32 Justin Holden Drive Inc./BDCC – VEDA – Subchapter 3 Loan – \$1,840,000

On a motion by M. Pieciak, seconded by K. Bourgeois, the Subchapter 3 Loan requested in the amount of \$1,840,000 for the purpose of acquiring and developing the property surrounding what is known at the Fullflex property as an industrial park in Brattleboro, as set forth in more details in the credit memo reviewed by the Members and which loan meets the statutory requirements set forth in V.S.A. § 237 as determined by VEDA staff, were approved by those Members of the Committee present by a vote of 6 to 0 with the Chair abstaining.

After thoroughly reviewing the loan request and proposed project, VEDA staff represents that it has determined that the project complies with the findings set forth in 10 V.S.A. § 237.

Charles Roger LLC/ Robert Frost Cabins—VEDA—Subchapter 5 Loan -- \$987,500

On a motion by R. Shippee, seconded by L. Kurrle, the Subchapter 5 Loan requested in the amount of \$987,500 for the purpose of acquiring the 112 acres and group of 7 cabins known as the Robert Frost Cabins in Ripton, as set forth in more details in the credit memo reviewed by the Members and which loan meets the statutory requirements set forth in V.S.A. § 262 as determined by VEDA staff, were approved by those Members of the Committee present by a vote of 6 to 0 with the Chair abstaining.

After thoroughly reviewing the loan request and proposed project, VEDA staff represents that it has determined that the project complies with the findings set forth in 10 V.S.A. § 262.

Other Business

J. Goldstein reminded members about upcoming meetings and there being no other business to properly come before the Committee, on a motion by M. Pieciak, seconded by R. Shippee, the meeting adjourned at 9:48 a.m.

By: \_\_\_\_\_  
Joan Goldstein, Chief Executive Officer