

VERMONT ECONOMIC DEVELOPMENT AUTHORITY

LOAN COMMITTEE

Meeting Held: Microsoft Teams
Minutes of Meeting
August 14, 2025

Members Present: Ted Foster (Chair), Alyson Eastman, Kiersten Bourgeois, Mike Pieciak, Peter Elwell, Rhonda Shippee, Tom Gallagher

Members Absent: Linday Kurrle, Steve Voigt, Sarah Furman

Staff Members Present: [Joan Goldstein, Peter Samson, Sandra Croft, Renee Grzankowski, Thad Richardson, Jennifer Emens-Butler, Eun-Young Denny, Sarah Isham, Sarah Demars, Jon Harris, Ellen Howrigan]

Others: No members of the public attended.

Chair Ted Foster called the Loan Committee to order at 9:01 a.m.. With a quorum established, the Loan Committee proceeded with the agenda.

Approval of July 18, 2025 Minutes

Upon a motion made by Tom Gallagher, and second by Kiersten Bourgeois, the Members voted to approve the meeting minutes of July 18, 2025.

Public Comment

There were no comments during the public comment period.

Executive Session

Upon a motion by Peter Elwell, seconded by Rhonda Shippee, the Members voted unanimously to enter executive session at 9:03 a.m..to consider third-party confidential and contractual matters, premature public knowledge of which would clearly place VEDA or individuals at a substantial disadvantage. See VSA § 313(a). All staff present via videoconferencing entered the executive session.

Upon vote taken, the Members voted unanimously to exit executive session at 9:18 a.m.

Essex Resort Holdings LLC – VEDA Commercial Energy – \$700,000 and \$1,461,637

Upon a motion by Alyson Eastman, seconded by Rhonda Shippee, the loan was approved by the members with a vote of 6 to 0 with the chair abstaining.

Jon Lucas and Lucas Dairy LLC – VACC Operating Loan – \$169,500

Upon a motion by Tom Gallagher, seconded by Peter Elwell, the loan was approved by the members with a vote of 5 to 0 with the chair and Alyson Eastman abstaining.

Other Business

Adjournment

Upon motion made by Alyson Eastman, seconded by Mike Picciak and unanimously approved, the meeting was adjourned at 9:21 a.m.

By: _____
Joan Goldstein, Chief Executive Officer

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