

VERMONT ECONOMIC DEVELOPMENT AUTHORITY

LOAN COMMITTEE

Meeting Held: Microsoft Teams
Minutes of Meeting

November 7, 2025

Members Present: Ted Foster (Acting Chair), Karyn Hale (Chair), Alyson Eastman, Kiersten Bourgeois, Lindsay Kurrle, Rhonda Shippee, Steve Voigt, Tom Gallagher.

Members Absent: Mike Pieciak, Peter Elwell, Sarah Furman.

Staff Members Present: Joan Goldstein, Peter Samson, Sandra Croft, Renée Grzankowski, Jennifer Emens-Butler, Eun-Young Denny, Aaron Krone, Conny Jones.

Others: No members of the public attended.

Acting Chair Ted Foster called the Loan Committee to order at 10:59 a.m.. With a quorum established, the Loan Committee proceeded with the agenda.

Approval of October 17, 2025 Minutes

Upon a motion made by Steve Voigt, and second by Tom Gallagher, the Members voted unanimously to approve the meeting minutes of October 17, 2025.

Public Comment

There were no comments during the public comment period.

Executive Sessions (VEDA, VSBDC, VACC, VT504)

Upon a motion by Tom Gallagher, seconded by Steve Voigt, the Members voted unanimously to enter executive session at 11:00 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.

The Members voted unanimously to exit executive session 11:19 a.m..

PK Wood Pellet LLC -- VEDA Subchapter 5 Loan – \$3,060,000

Upon a motion by Steve Voigt, seconded by Tom Gallagher, the loan was approved by the members with a vote of 7 to 0, with the chair abstaining. Member Rhonda Shippee remarked that it is a great project improving an unused space in a rural county and serving the forest products industry. Member Alyson Eastman commended the project for the creation of jobs. Staff member Eun-Young Denny thanked Aaron Krone for his assistance with the complex project. Staff represents that it has determined that the project complies in the finding set forth in Subchapter 5 - 10 V.S.A. § 262.

Other Business

None.

Adjournment

Upon motion made by Rhonda Shippee, seconded by Lindsay Kurrle and unanimously approved, the meeting was adjourned at 11:23 a.m.

By: _____
Joan Goldstein, Chief Executive Officer

Approved by vote of Members at duly warned January 16, 2026, Loan Committee Meeting.

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