

VERMONT STATE INFRASTRUCTURE BANK

Minutes of Meeting

April 23, 2025

A video conferencing meeting of the Vermont State Infrastructure Bank (SIB) convened at the office of the Vermont Economic Development Authority (VEDA) in Montpelier, Vermont on April 23, 2025, beginning at 1:07 p.m. Members present: P. Hood, Chair; M. Boomhower; D. Snedeker; J. Goldstein (designee for L. Kurrle); R. Scheu; and T. Collier. Guest present: D. Pelletier, Systems Planning Manager, Vermont Department of Transportation.

Staff present at VEDA's office: P. Samson, SIB Program Coordinator; J. Harris, Commercial Credit Analyst, Jules Shackman, Loan Officer and A. Wright, Executive Assistant and Facilities Manager.

Call to Order

P. Hood opened the meeting by welcoming Members and providing a brief introduction.

Public Comments

There were none.

Welcome New Member – Representative Robin Scheu

P. Hood welcomed Representative Robin Scheu of Addison-1 District to the SIB Board. R. Scheu noted that she serves Addison-1 District of Middlebury, with this being her ninth session with the legislature. R. Scheu shared her background working for Bank of Boston and the Addison County Economic Development.

Minutes of January 17, 2024

On a motion by J. Goldstein, seconded by T. Collier, the Minutes of January 17, 2024 were approved by a vote of 4 to 0 with P. Hood and R. Scheu abstaining.

Executive Session

On a motion by J. Goldstein, seconded by T. Collier, the Members of SIB voted unanimously to enter executive session at 1:11 p.m. in order to consider third-party confidential

and contractual matters, premature public knowledge of which would clearly place VEDA and SIB or individuals at a substantial disadvantage. See 1 VSA § 313(a). All staff and Members present entered the executive session.

The Members of SIB and staff exited the executive session at 1:25 p.m.

SIB EV Charging Loan - \$100,000 – Winhall

A \$100,000 SIB EV Charging loan request for Cellerate Power Inc. to purchase and install two level three fast charging stations in the town of Winhall as described in the credit memo presented to the Members.

On a motion by M. Boomhower, seconded by D. Snedeker, the Cellerate Power Inc. SIB EV Charging loan request was approved by those Members present by a vote of 5 to 0 with the Chair abstaining.

Candidates to recommend to the Governor for Member at Large Vacancy

P. Samson indicated that upon the January resignation of F. Bullock, the Member at Large vacancy remains vacant. The Governor's office has indicated that recommendations would be appreciated, with the final appointment decision made by the Governor. P. Samson requested that Members submit potential candidates to A. Wright for the review of the SIB Chair and Program Coordinator.

M. Boomhower requested that geographic distribution of the SIB Board be shared with Members, enabling the ability to see where any underserved counties are.

T. Collier inquired if potential candidates could apply directly to the Governor. A. Wright indicated that the Office of the Governor has a Boards and Commission application process on-line where members of the public may apply.

Next, P. Samson noted that the SIB program has approximately \$2 million available to lend for projects that meet eligibility requirements.

P. Samson informed Members that J. Goldstein will be joining VEDA at the end of April, as she prepares for her new position as VEDA's next Chief Executive Officer. As J. Goldstein has been serving as a Member of SIB as L. Kurrle's designee, L. Kurrle will be serving in this role moving forward.

Other Business

There being no other business to properly come before the SIB Board, on a motion by J. Goldstein, seconded by T. Collier, the meeting adjourned at 1:33 p.m.

ATTEST:

Vermont State Infrastructure Bank

By: _____

Peter Samson, SIB Coordinator

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