

VERMONT ECONOMIC DEVELOPMENT AUTHORITY

LOAN COMMITTEE

Meeting Held: Microsoft Teams
Minutes of Meeting

January 16, 2026

Members Present: Karyn Hale (Chair), Alyson Eastman, Lindsay Kurrle, Mike Pieciak, Peter Elwell, Rhonda Shippee, Ted Foster

Members Absent: Kiersten Bourgeois, Sarah Furman, Steve Voigt, Tom Gallagher

Staff Members Present: Joan Goldstein, Eun-Young Denny, Jon Harris, Conny Jones

Others: No members of the public attended.

Chair Karyn Hale called the Loan Committee to order at 8:32 a.m.. With a quorum established, the Loan Committee proceeded with the agenda.

Approval of November 7, 2025 Minutes

Upon a motion made by Ted Foster and seconded by Lindsay Kurrle, the Members voted to approve the meeting minutes of November 7, 2025.

Mike Pieciak joined meeting at 8:34 a.m.

Public Comment

There were no comments during the public comment period.

Executive Session

Upon a motion by Rhonda Shippee, seconded by Peter Elwell, the Members voted unanimously to enter executive session at 8:35 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 1 VSA § 313(a). All staff present via videoconferencing were requested to enter the executive session by Members.

Upon vote taken, the Members voted unanimously to exit executive session at 8:56 a.m.

Elm Point Holdings LLC – VSBDC Operating Loan – \$997,500

Upon a motion by Rhonda Shippee, seconded by Peter Elwell, the loan was approved by the members with a vote of 6 to 0 with the chair abstaining. Member Peter Elwell indicated this is a great multi-use project, reviving a local area business and renovating to include housing units. Members thanked Eun-Young Denny for her thoroughness in answering questions regarding details to the loan, and they are looking forward to hearing news from project site visits in the following months.

Other Business

None.

Adjournment

Upon motion made by Ted Foster, seconded by Mike Pieciak, and unanimously approved, the meeting was adjourned at 8:58 a.m.

By: _____
Joan Goldstein, Chief Executive Officer

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