

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

Approved by vote of Members at duly warned February 13, 2026, Loan Committee Meeting.

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