

VERMONT ECONOMIC DEVELOPMENT AUTHORITY
LOAN COMMITTEE

Meeting Held via Microsoft Teams

Minutes of February 13, 2026

Members Present: Karyn Hale (Chair), Alyson Eastman, Kiersten Bourgeois, Lindsay Kurrle, Mike Pieciak, Peter Elwell, Rhonda Shippee, Sarah Furman, Steve Voigt, Ted Foster

Members Absent: Tom Gallagher

Staff Members Present: Joan Goldstein, Jennifer Emens-Butler, Sandra Croft, Renee Grzankowski, Andy Wood, Eric Hall, Kim Highter

Others: No members of the public attended

Chair Karyn Hale called the Loan Committee to order at 9:00a.m. With a quorum established, the Loan Committee proceeded with the agenda.

Approval of January 16, 2026 Minutes

Upon a motion made by Ted Foster, and second by Kiersten Bourgeois, the Members voted to approve the meeting minutes of January 16, 2026.

Public Comment

There were no comments during the public comment period.

At 9:02a.m. Mike Pieciak joined the meeting.

Executive Session

Upon a motion by Peter Elwell, seconded by Sarah Furman, the Members voted unanimously to enter executive session at 9:02a.m. to consider third-party confidential, contractual matters and exempt records, 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 entered the executive session.

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

Southwind Forestry LLC – VACC Loan – \$275,000 and \$20,000

Upon a motion by Sarah Furman, seconded by Kiersten Bourgeois, the loan was approved by the members with a vote of 9 to 0 with the chair abstaining. Discussion mentioned the funding allocation of this loan, as disbursements finance both agricultural and forestry interests. Sandy Croft congratulated Kim Highter on a great first board-level loan presentation.

Other Business

None.

Adjournment

Upon motion made by Mike Pieciak, seconded by Peter Elwell, and unanimously approved, the meeting was adjourned at 9:21a.m.

By: _____
Joan Goldstein, Chief Executive Officer

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