

VERMONT ECONOMIC DEVELOPMENT AUTHORITY
LOAN COMMITTEE

Meeting Held via Microsoft Teams

Minutes of May 22, 2026

- Members Present:** Karyn Hale (Chair), Alyson Eastman, Kiersten Bourgeois, Lindsay Kurrle, Peter Elwell, Peter Trombley, Rhonda Shippee, Sarah Furman, Steve Voigt, Ted Foster, Tom Gallagher.
- Members Absent:** No members were absent.
- Staff Members Present:** Joan Goldstein, Sandy Croft, Thad Richardson, Andy Wood, Ellen Howrigan, Eric Hall, Denise Stroppoleno, Conny Jones.
- Others:** No members of the public attended.

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

Approval of May 8, 2026 Minutes

Upon a motion made by Tom Gallagher, and second by Steve Voigt, the Members voted to approve the meeting minutes of May 8, 2026.

Sarah Furman and Peter Trombley entered meeting at 9:02 a.m.

Public Comment

There were no comments during the public comment period.

Executive Session

Upon a motion by Ted Foster, seconded by Peter Elwell, the Members voted unanimously to enter executive session at 9:02 a.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 Members and VEDA staff present via videoconferencing entered the executive session.

Kiersten Bourgeois and Lindsay Kurrle entered meeting at 9:03 a.m.

Upon vote taken, the Members voted unanimously to exit executive session at 9:22 a.m.

Stonewood Farm, Inc. – VACC Farm Ownership Loan – \$100,000

Upon a motion by Alyson Eastman, seconded by Tom Gallagher, the loan was approved by the members with a vote of 10 to 0 with the Chair abstaining.

Heffernan Family Sugarworks, LLC – VACC Operating Loan – \$52,000

Upon a motion by Steve Voigt, seconded by Ted Foster, the loan was approved by the members with a vote of 10 to 0 with the Chair abstaining.

Other Business

None

Adjournment

Upon motion made by Steve Voigt, seconded by Kiersten Bourgeois, and unanimously approved, the meeting was adjourned at 9:22 a.m.

By: _____
Joan Goldstein, Chief Executive Officer

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