CONSOLIDATED MEETINGS OF VERMONT ECONOMIC DEVELOPMENT AUTHORITY, VERMONT AGRICULTURAL CREDIT CORPORATION, VERMONT SMALL BUSINESS DEVEOPMENT CORP., VERMONT 504 CORPORATION

LOAN COMMITTEE MEETING

Meeting Held via Microsoft Teams

Meeting Minutes
September 4, 2026

Members Present:	Karyn Hale (Chair), Alyson Eastman, Peter Trombley, Rhonda Shippee, Sarah Furman, Steve Voigt, Ted Foster, Tom Gallagher
Members Absent:	Kiersten Bourgeois, Nick Grimley, Peter Elwell
Staff Members Present:	Joan Goldstein, Jennifer Emens-Butler, Sandra Croft, Renee Grzankowski, Thad Richardson, Christine Hinkel Ianni, Andy Wood, Eric Hall, Kim Highter, Denise Stroffoleno, Conny Jones
Others:	No members of the public attended.

Call to Order
Chair Karyn Hale called the Loan Committee to order at 9:01 a.m. With a quorum established, the Loan Committee proceeded with the agenda.

Approval of July 24, 2026 Minutes
Upon a motion made by Ted Foster, and second by Steve Voigt, the Members voted to approve the meeting minutes of July 24, 2026.

Public Comment
There were no comments during the public comment period.

Executive Session
Upon a motion by Ted Foster, seconded by Sarah Furman, the Members voted unanimously to enter executive session at 9:04 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.

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

Ben & Trish Shepard dba Shepard Maple Production, LLC – VACC Ownership Loan - $1,089,387 & VACC Operating Loan – $759,782

Upon a motion by Sarah Furman, seconded by Ted Foster, the loan was approved by the members with a vote of 7 to 0 with the Chair abstaining.

Other Business

None

Adjournment

Upon motion made by Steve Voigt, seconded by Sarah Furman, and unanimously approved, the meeting was adjourned at 9:20 a.m.

ATTEST: Vermont Economic Development Authority

By:_____
Joan Goldstein, Chief Executive Officer

Approved by vote of Members present at duly warned November 13, 2026 Loan Committee meeting.

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