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

LOAN COMMITTEE

Meeting Held: Remote via Microsoft Teams

Meeting Minutes
November 13, 2026

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

DRAFT

Call to Order
Acting Chair Steve Voigt called the Loan Committee to order at 9:03 a.m. With a quorum established, the Loan Committee proceeded with the agenda.

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

Approval of September 4, 2026 Minutes
Upon a motion made by Rhonda Shippee, and a second by Sarah Furman, the Members voted to approve the meeting minutes of September 4, 2026.

Executive Session
Upon a motion by Ted Foster, seconded by Kiersten Bourgeois, 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.
Peter Trombley joined the meeting at 9:06 a.m.
Upon vote taken, the Members voted unanimously to exit executive session at 9:27a.m.

Stewart Enterprises LLC – VACC Operating and Farm Ownership Loans – $1,237,500 and $912,500

Upon a motion by Sarah Furman, seconded by Rhonda Shippee, the $1,237,500 loan was approved by the members with a vote of 8 to 0 with the Chair abstaining.
Upon a motion by Ted Foster, seconded by Rhonda Shippee, the $912,500 loan was approved by the members with a vote of 8 to 0 with the Chair abstaining.
Ted Foster commented on the Stewart Family's enterprising operation and impressive ability at managing the business.

Other Business

No other business to present.

Adjournment

Upon motion made by Sarah Furman, seconded by Peter Elwell, and unanimously approved, the meeting was adjourned at 9:29 a.m.

ATTEST: Vermont Economic Development Authority

By: _____
Joan Goldstein, Chief Executive Officer

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

DRAFT