

National Life Drive
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November 25, 2013

To: **Jennifer Peterson**
Town of Waitsfield

From: Sam Andersen
Executive Director
CVEDC

2014 Town of Waitsfield Annual Report- Updated Report

At the end of 2012, CVEDC, GMNEDC, and CVCAC were awarded a \$1Million CDBG-DR Grant for businesses in the Washington and Windsor County regions for 'unmet needs' from Tropical Storm Irene. CVEDC went to work to bring assistance to the affected businesses in our region. We partnered with the Central Vermont Community Action Council (CVCAC) and Green Mountain Economic Development Corporation (GMEDC) to administer the grants and we are pleased to announce that we have issued awards to 42 businesses. Assistance went to manufacturers, service providers, restaurants, farms, and property owners of commercial buildings.

Additional federal funds are being made available and CVEDC, GMEDC, and CVCAC have applied for another round of grant funding. We anticipate a formal response by early November. If a business still has 'unmet needs' from Tropical Storm Irene, please contact Sam Andersen, Central Vermont Economic Development Corp., 802-223-4654, or cvedcevp@sover.net for businesses located in Washington County and the towns of Orange, Washington, and Williamstown.

CVEDC continues to focus on 'Retention and Expansion' of our existing businesses. To accomplish this goal, staff conducts an active Business Contact & Visitation Program. Establishing a working relationship with the Central Vermont business community is paramount. Staff not only gathers information regarding specific challenges and issues for the business but also relays the suite of tools available from the State of Vermont and other program partners such as USDA Rural Development, the Small Business Administration, as well as our regional partners. CVEDC maintains a strong relationship with the Department of Economic, Housing, and Community Development staff on a

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regular basis. CVEDC implements a coordinated response to business needs, leveraging all the available economic development tools. CVEDC is actively engaged with over 20 municipal and regional organizations and committees. We work closely with the local development corporations in our region to bring coordinated assistance to business projects.

The Central Vermont Economic Development Corporation (CVEDC) provides a suite of programs and services that include; promoting our region to those businesses considering relocation to Vermont, and working on improving the infrastructure necessary for economic growth in Vermont. CVEDC has and will continue to work in partnership with all the Central Vermont municipalities, and community stakeholders to advance those initiatives identified by **Town of Waitsfield** as important to their residents and the economic well-being of the community. In addition, the issues of workforce development, telecommunications and housing remain top priorities for CVEDC.

Workforce development is a top priority for CVEDC. CVEDC initiated the first Workforce Investment Board and helped to restructure the organization into the Central Vermont Workforce Development Board. We continue to participate both on the Advisory Board and the Executive Committee. CVEDC is very committed to two of the initiatives as we participate in a leadership role with the Annual Job Fair and the Annual Business Survey. The past year's Fair was held on April 4, 2013. Approximately, 785 job seekers attended the event. Over 40 businesses and State of Vermont Agencies participated in the event. The 2014 Job Fair will be held on April 3, 2014 at the Barre Auditorium. Please visit www.centralvtjobfair.com for more information.

CVEDC continues our Revolving Loan Fund for Telecommunications Infrastructure projects. The original initiative, funded by USDA Rural Development, was extended and additional funds were granted so that the service can continue to be brought to un-served municipalities in our region. To date, the initiative has brought high-speed wireless internet to several hundred residents/businesses in our outlying rural communities. This initiative was the first of its kind conducted by a regional development corporation in partnership with a wireless service provider.

CVEDC also continues to administer USDA RBEG/RBOG grants in our region. We have secured funds for a number of small businesses to assist with either marketing initiatives and/or product development. The businesses are from a variety of industry sectors including value-added agri-business, alternative energy, and digital/web services.

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In June, 2013, CVEDC held its annual business seminar. Approved for continuing education credits by HRIC for Human Resource staff, the event hosted over a hundred business people at Norwich University. This year Pat Cashman from the state of Washington spoke on the topic, 'Are you still relevant?'. He dissected the reasons for the staggering success stories and he pinpointed the warning signs that were ignored by those who failed. Pat also discussed the 12 reasons why smart organizations thrive in any economy.

The Small Business Development Center is co-located in CVEDC' offices and continues to provide the **Town of Waitsfield** residents with information and assistance regarding starting a new business or providing assistance to an existing business with marketing, financing and other issues. In addition, the 'How to Start Your Own Business' seminars are offered both on line and in person to all Central Vermont residents.

We greatly appreciate the support given to the Central Vermont Economic Development Corporation by the **Town of Waitsfield** and we look forward to continuing and strengthening our relationship in the future. Your financial support is critical so that we may continue or work on the issues of economic vitality for the Central Vermont region. We are always available to meet with Town Select Boards, Councils, and special committees on economic development and vitality issues.

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CENTRAL VERMONT ECONOMIC DEVELOPMENT CORPORATION

WARNING ITEM

To see if the **Town of Waitsfield** will appropriate \$800 (Eight Hundred Dollars) to the Central Vermont Economic Development Corporation, a non-profit organization, working toward economic growth, more job opportunities and increasing the tax base for Washington and northern Orange County cities and towns.

Requested for:

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Development Corporation
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