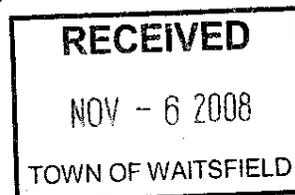


National Life Drive
P.O. Box 1439
Montpelier, VT 05601-1439



Toll Free: (888) 769-2957
Phone: (802) 223-4654
Fax: (802) 223-4655

Email: cvedc@sover.net
Web Site: www.central-vt.com/cvedc



November 3, 2008

Valerie Caples
Town of Waitsfield
9 Bridge St.
Waitsfield, VT 05673

Dear Valerie,

Enclosed please find the Central Vermont Economic Development Corporation's (CVEDC) 2008-2009 report for the Town of Waitsfield enclosed. In addition, a prepared warning is attached (if needed), indicating that we are requesting funds from the Town of Waitsfield. Please let us know as soon as possible if our request will be approved or warned.

At your convenience, I would be pleased to meet with your Select board to detail our local and regional efforts. In the meantime, if you have any questions or require further information, please contact CVEDC at 802-223-4654 or cvedc@sover.net.

We thank you in advance for your time and consideration of our request.

Sincerely,

Sam Matthews
Executive Vice President
CVEDC

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November 3, 2008

To: Valerie Caples
Town of Waitsfield

From: Sam Matthews
Executive Vice President

2008-2009 Town of Waitsfield Annual Report

The Central Vermont Economic Development Corporation (CVEDC) provides a suite of programs and services that include assisting existing businesses, assisting businesses planning an expansion; 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 the 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.

CVEDC continues its focus on the issue of our telecommunications infrastructure. In order for our businesses to remain competitive in the global marketplace, telecommunications in Central Vermont must be strengthened. Our infrastructure must extend into our rural communities in order to maintain our viability, preserve our landscape and retain the next workforce generation. This past year CVEDC applied for and received a \$50,000.00 USDA Rural Business Enterprise Grant to implement wireless telecommunications infrastructure in the rural communities of our region. This initiative, which continues to progress well, is the first of its kind conducted by a regional development corporation in partnership with a wireless service provider. Three quarters of the equipment purchased by CVEDC has been installed and is providing high-speed wireless internet to residents who were unable to access this vital infrastructure.

Workforce development is still at the forefront of CVEDC's efforts and we work closely with area businesses and the Central Vermont Workforce Investment Board (WIB) on this issue. Through our on-going Business Visitation Program, CVEDC staff assists companies in identifying their workforce needs and then partners with the CVWIB and State to address those concerns.

CVEDC continues its program of quarterly tours in Central Vermont with staff for our U.S. Congressional Delegation. Staff members for Congressman Welch, Senator Leahy and Senator Sanders tour different municipalities and businesses within our region to better understand both our strengths and challenges.

Committed to the municipalities, CVEDC participates in numerous local economic development organizations and committees including the Barre Area Development Corporation, the Barre Partnership, the Montpelier Housing Task Force, the Berlin Economic Development Advisory Council, the Central Vermont Collaborative, the Central Vermont Cooperative and with various other municipal/citizen organizations.

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The Small Business Development Center Specialist, Dave Rubel, is co-located with CVEDC and continues to provide the City of Barre residents with free information and assistance regarding starting a new business or providing assistance to an existing business with marketing, financing or other information. In addition, the 'How to Start Your Own Business' seminars are offered on a monthly basis to all Central Vermont residents. CVEDC and the SBDC this fall co-hosted an E-Commerce Forum for businesses involved with E-Commerce. Numerous businesses from our region attended this event. Both CVEDC and the SBDC will continue to host additional forums that will address the specific needs of business in the E-Commerce sector.

We encourage you to visit our website at www.central-vt.com/cvedc. One of the features is the ever expanding commercial/industrial sites data base. CVEDC will post all available commercial/office/industrial space for lease or sale that is submitted to us.

We greatly appreciate the support given to the Central Vermont Economic Development Corporation by the City of Barre and we look forward to continuing and strengthening our relationship in the future.

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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:

Central Vermont Economic
Development Corporation
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