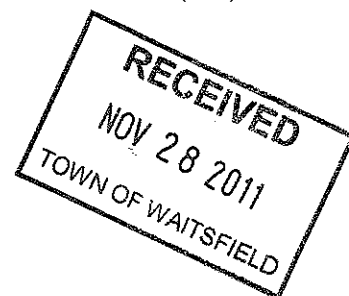


National Life Drive
P.O. Box 1439
Montpelier, VT 05601-1439



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 23, 2011

Town of Waitsfield
Jennifer Peterson
9 Bridge St.
Waitsfield,, VT 05673

Dear Jennifer,

Enclosed please find the Central Vermont Economic Development Corporation's (CVEDC) 2011-2012 report for the Town of Waitsfield. In addition, a prepared warning is attached (if needed), indicating that we are requesting funds from the Town of Waitsfield.

If your Town approved funding for last fiscal year and has yet to distribute the funds, an invoice for last year's approved funding is also enclosed.

At your convenience, I would be pleased to meet with your Select board/City Council 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, and we look forward to your continued support.

Sincerely,

Sam Andersen
Executive Director
CVEDC

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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
P.O. Box 1439
Montpelier, VT 05601
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(802) 223-4655 (FAX)
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November 23, 2011

To: Jennifer Peterson
Town of Waitsfield

From: Sam Andersen
Executive Director
CVEDC

2011-2012 **Town of Waitsfield** Annual Report- Updated Report

The Central Vermont Economic Development Corporation (CVEDC) provides a suite of programs and services that include retention and expansion of our existing businesses; 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.

Although the national recession affected all of Vermont, the central Vermont region had been making steady progress towards recovery. Unfortunately, Tropical Storm Irene interrupted that progress with several communities severely devastated by the storm. Since Tropical Storm Irene, CVEDC has been working diligently with the affected businesses and impacted municipalities by partnering with the State and Federal entities, to bring assistance to those victims of the flooding. We anticipate that work will continue for some time to come.

CVEDC expends approximately 60% of its time allocation on 'Retention and Expansion'. 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

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with the Department of Economic, Housing, and Community Development staff on a 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.

Workforce development is a top priority for CVEDC. For years CVEDC has been involved with the Central Vermont Workforce Development Board (CVWDB) on both the Executive Committee and the Board as well as on project committees. This year CVEDC will not only be the CVWDB coordinator but also supervise the TIPS Program Coordinator. Among the projects and initiatives planned for this coming year are; the 3rd Annual Career and Job Fair, website improvements, enhanced communication with the business community regarding workforce training opportunities, and a Business Survey on workforce needs. This past year's Career & Job Fair had 51 businesses participated in the day-long event. Six hundred and seventy-five students from 14 area schools attended the morning program and eight hundred and thirty-two job seekers attended the afternoon session.

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. The original initiative, funded by USDA Rural Development, has been extended and additional funds have been granted so that the service can be brought to the Woodbury area and additional locations in Calais, Marshfield, Plainfield and East Montpelier. To date, the initiative has brought high-speed wireless internet to over 200 residents/businesses in our outlying rural communities. 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.

CVEDC is also administering another USDA RBEG/RBOG grant in our region. We have secured funds for a small value-added agri-business that produces specialty meat products. The funding will be used to improve the marketing and web-presence of the business as well as contribute to the costs for additional training as the business launches new meat products.

CVEDC also held a Service Provider Expo in conjunction with our Annual Meeting in October. Business service providers displayed their programs and services to the one hundred and twenty attendees. These providers are able to assist businesses both large and small with financing assistance, business planning, and workforce development.

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Additionally, in June, CVEDC held a special business seminar. Approved for continuing education credits by HRIC for Human Resource staff, the event hosted over a hundred business people at Norwich University for the meeting.

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 or other information. In addition, the 'How to Start Your Own Business' seminars are offered on a monthly basis to all Central Vermont residents.

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 **Town of Waitsfield** and we look forward to continuing and strengthening our relationship in the future. Your contribution is more important than ever as we 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 issues of economic vitality to both the municipality and the region.

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Waitsfield

November 18, 2011

INVOICE

In anticipation of the contribution that was approved at your last Town Meeting, please consider this letter our written request for the amount of **\$800.00** for fiscal year 2012 (July 1, 2011 through June 30, 2012)

Please forward your check, payable to CVEDC, at your earliest convenience.

Your continued support is most appreciated and we look forward to working with you.

Thank you for your early attention to this request. Please feel free to call on us if we can be of service to your community.

Sincerely,

Sam Andersen
Executive Vice President