

National Life Drive
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November 8, 2010

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

To: Jennifer Peterson
Town of Waitsfield

From: Sam Matthews
CVEDC Executive Vice President

2010-2011 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 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 to assist two Central Vermont businesses with their expansions. SB Electronics and Northern Power Systems have grown in employee base and in the case of SB Electronics; they will be holding the Grand Opening of their new facility in Wilson Industrial Park in early December. These projects offer an addition of over 200 new job opportunities during the next five years to the residents of our Central Vermont region. These companies also represent an emerging 'green industry sector' here in Central Vermont. CVEDC is also providing assistance to a Solar Farm project in Williamstown.

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 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 Investment Board (CVWIB) on both the Executive Committee and the Board as well as on project committees. We have also administered the grant from the Workforce Development Council for the CVWIB. This year we have applied to both implement and administer the CVWIB for FY'11. Among the projects and initiatives planned for this coming year are; the 2nd 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 year's Career Fair was held on May 5th. Forty-two businesses participated in the day-long event. Two hundred and forty-six students attended the morning program and approximately seventy-five job seekers attended the afternoon session.

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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 150 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 three other USDA RBEG/RBOG grants in our region. The first is an RBOG Feasibility Grant with a furniture manufacturer in Northfield Vermont. The second is an RBEG Grant to launch and manage a website (www.marketvermont.com) for Artisan manufacturers. The third is an RBEG Grant from the State Department of Economic, Housing & Community Development to assist a bio-mass conversion start-up business with their marketing and website.

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