

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.cvedc.org

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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November 2, 2015

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

Dear Jennifer,

Enclosed please find the Central Vermont Economic Development Corporation's (CVEDC) 2015 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.

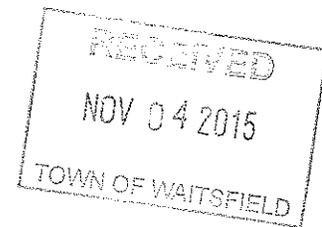
If you need an electronic copy of the form, please send an e-mail request to us at cvedc@sover.net and we would be happy to provide it.

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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November 2, 2015

To: **Jennifer Peterson**
Town of Waitsfield

From: Sam Andersen
Executive Director
CVEDC

2015 Town of Waitsfield Annual Report

In 2015, the Central Vermont Economic Development Corporation (CVEDC) worked on numerous projects in addition to its contractual obligations with the State of Vermont. CVEDC continues to focus on 'Retention and Expansion' of our existing businesses. To accomplish this goal, staff conducts an active Business Contact & Visitation Program. This past year CVEDC met one on one with over 60 businesses in the region. 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 Development as well as other divisions of State government. 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 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.

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In the past year, CVEDC continued its work on the CDBG-DR Grant for businesses in the Washington and Windsor County regions for 'unmet needs' from Tropical Storm Irene. This initiative is finally being completed and the results are over 80 businesses were assisted with grant funds for their recovery from the flooding. Staff is now in the final stages of the grant and conducting site visits with the grant recipients.

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 Workforce Development initiatives. We co-host an Annual Job Fair with Voc-Rehab. The 2015 Job Fair was the 6th Annual Job Fair held on April 1, 2015. Approximately, 815 job seekers attended the event and we had 58 Vendors/Businesses. People came from 49 communities within our region, as well as two from New Hampshire and one from St. Louis, Missouri. There were job seekers from every municipality in Washington County as well as from the first three abutting communities in Orange County. Of the attendees who participated in our survey, 82% said they intended to apply for one or more positions. More women than men attended the Fair and the largest age group was 46+, followed by the 'up to 25, then the 26-35 age group. The smallest age group was the 36-45 year olds. Approximately, 37% of the attendees were already employed however the majority was unemployed and seeking full-time jobs. Consistently, over the past four years, the survey indicates that job seekers are willing to travel up to 25 miles for a good wage-paying job. The 2016 CVT Job Fair will be held on April 6, 2016.

CVEDC continues with 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 or under-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 works diligently to conduct workshops and events of value to the business community. The first was an Employee Ownership Workshop that CVEDC co-hosted with VEOC on March 25, 2015. There were business owners who attended from a variety of industry sectors including manufacturing, retail, and services.

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In March, 2015 CVEDC partnered with the 'Generator Space' to bring 'Maker's to the State House for the day. Twelve 'Maker's and the Director of the Maker space spent the day at the State house to inform our Legislators about this new emerging business sector.

In June, 2015 CVEDC held its annual business seminar titled 'Grabbing the Bull by the Horns, Success from Financial Services to the Green Mountains'. The guest speaker was Win Smith, principal owner and President of Sugarbush Resort and former member of senior management for Merrill Lynch. He spoke to over 75 attendees about the lessons he learned on Wall Street and how he applied them to the development of the resort.

A workshop was also held in June on Financing Your Business. Twelve panelists from banks, credit unions, VEDA, USDA, SBA, Community Capital, and Venture Capital entities described the loan programs they have to assist businesses, both existing and start-up. CVEDC is partnering this coming year with the Vt Small Business Development Center (VtSBDC) to continue the series of workshops for businesses and entrepreneurs.

The Small Business Development Center is co-located in CVEDC' offices and continues to provide the **Town of Barre** 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. Visit our website at www.cvedc.org or our facebook page to learn more about our monthly VtSBDC joint workshops.

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.