

ADDISON COUNTY

Economic Development Corporation

Great starts here.

2021 ACEDC ANNUAL MEETING

2021 ACEDC ANNUAL MEETING

AGENDA

- Welcome
- Business Meeting
 - Introduction of Board Members
 - Recognition of Outgoing Board Members
 - Approve Minutes of 2020 Annual Meeting (Vote)
 - Approve Amendments to the ACEDC Bylaws (Vote)
 - Election of New and Continuing Board Members (Vote)

One Year Term: Darcy Tarte, Peoples Bank

Christopher Lapierre, National Bank Of Middlebury

Gina Larrow, Co-op Insurance Jason Robart, Seae Ventures

1st Three Year Term: Dave Castle, Mechanical Advantage

Jason Larocque, Otter Creek Engineering

John Roberts, Champlain Valley Farmer Coalition

Thomas Thompson, UVM Medical Center/Porter Hospital

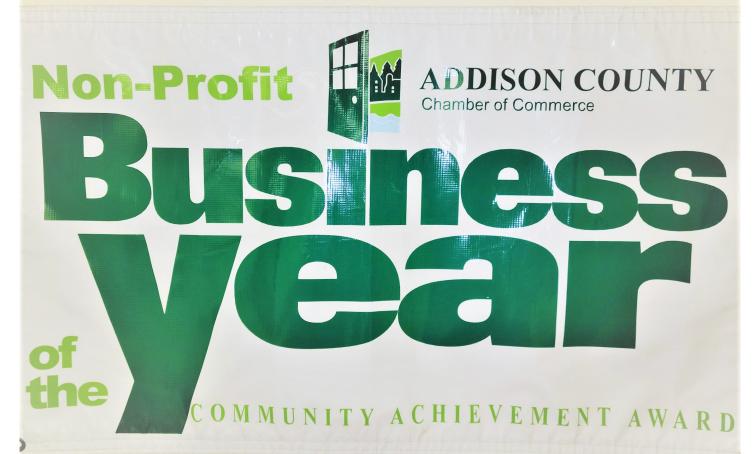
2nd Three Year Term: Bill Townsend, JP Carrara/Vermont Industrial Parks

- Review of FY21 ACEDC Activity
- Keynote Speaker: Mathew Barewicz



Annual Meeting Review Fiscal Year 21







COVID RESPONSE AND RECOVEY

- Loan Modifications for ACEDC RLF Borrowers
- Provide Updates to all Addison County businesses
- Direct Assistance to 250 businesses
- Created Update and Resource Webpage
- Convene Addison County Recovery Team
- Monitor Federal and State programs
- Liaison with State and Federal officials
- Manage Statewide Technical Assistance program run by RDCs of VT (ReVTA)
- Added temporary staff to manage ReVTA
- Assist with reviews of Round II Recovery Grant program applications (ACEDC Fiscal Agent).
- Assist Table 21 with grant application



Business Visits

63 visits with businesses at every stage

Referrals to SBDC, Vt Training Program, VMEC, Lenders, Grant Programs and other businesses



EVENTS AND WORKSHOPS

8 EVENTS 198 PARTICIPANTS With 2 PARTNERS



FINANCIAL RESOURCES

DIRECT GRANTS/LOANS (Non-COVID): \$551,000

USDA/RD IRP Loan: BGS "Building Community" Grant Vt Training Program Grants USDA/RD RBDG \$500,000 for ACEDC RLF \$15,000 for 1 business \$6,000 for 2 businesses \$30,000 for feasibility Study



FINANCIAL RESOURCES

COVID (CARES ACT) Resources: \$14.5 Million

\$30K USDA/RD CDGD Grant to Maple Broadband: ACEDC wrote grant app

\$116.5K In Restart Vt Technical Assistance Funds to 34 businesses: ACEDC managed program for RDCs and implemented program in Addison County

\$14.3M in Recovery Grants to 231 businesses: ACEDC reviewed apps for ACCD

\$142 K in Sole Proprietor Grants to 15 businesses: ACEDC informed & referred and provided technical assistance

\$78M in PPP Loans to 775 businesses: ACEDC informed & referred and provided technical assistance



FINANCIAL RESOURCES

ACEDC REVOLVING LOAN FUNDS:

\$5.6M to 106 Projects

CURRENT LOAN PORTFOLIO:

17 Loans for \$1,033,000; \$772,000 Outstanding

FY21 ACEDC LOANS:

\$120k to 2 projects; Leveraged Investments: \$1.7M; New Jobs: 152



CONVENOR/LEADER

Addison County Workforce Alliance
Addison County Recovery Team
Middlebury Economic Health Committee- Report Submitted 10/27
Makery Steering Committee
CEAC Community Advisory Group
Regional Marketing Partnership



OTHER ACTIVITIES

- Participated in Kickstart Middlebury Program 6 new businesses in Middlebury
- Partnering w/ACRPC to prepare Comprehensive Economic Development Strategy (CEDS)
- Partnering w/ACRPC on EPA Brownfields application.
- Partnering w/ACCoC and DT Orgs on Regional Marketing Grant application.
- Partnering w/ACCoC on Stay-to-Stay, Welcome Wagon, and Amtrak
- Participating in the Planning & Environ. Linkages (PEL) process for the Vergennes Econ. Corr.
- Assisting ACRPC with Shoreham Farnham Property development
- Assisted Maple Broadband with grant research and writing
- Implementing several DEIB initiatives
- Launched new ACEDC website and member platform



LOOKING AHEAD PRIORITIES FOR FY22:

- On-Board new Office Manager and Project/Grant Manager
- Develop EDA-funded Comprehensive Economic Development Strategy (CEDS)
- Workforce Development Activities
- Build Our Entrepreneurial Ecosystem
- Increase Capital Availability
- Continue DEIB initiatives



Thanks!

Contact us:

ACEDC

1590 Route 7 South Suite 8

Middlebury, VT 05753

fkenney@addisoncountyedc.org www.addisoncountyedc.org

ACEDC activities are made possible, in part, by a grant from the State of Vermont through the Agency of Commerce and Community

Development. Loan programs are made possible by USDA/Rural Development. ACEDC is an equal opportunity service provider and lender, with all services and funds available on a non-discriminatory basis.



