



# 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
    - 1<sup>st</sup> 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
    - 2<sup>nd</sup> 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



**Non-Profit**



**ADDISON COUNTY**  
Chamber of Commerce

**Business  
Year**  
of the  
COMMUNITY ACHIEVEMENT AWARD



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# COVID RESPONSE AND RECOVERY

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- 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
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# Business Visits

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63 visits with businesses at every stage

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

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# EVENTS AND WORKSHOPS

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8 EVENTS  
198 PARTICIPANTS  
With 2 PARTNERS

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# FINANCIAL RESOURCES

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

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

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# FINANCIAL RESOURCES

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## 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

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# FINANCIAL RESOURCES

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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

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# CONVENOR/LEADER

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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

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# OTHER ACTIVITIES

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- 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
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# LOOKING AHEAD PRIORITIES FOR FY22:

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- 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
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# Thanks!

Contact us:

ACEDC

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