

# Annual Meeting Review Fiscal Year 20



# Business Visits

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75 visits with businesses at every stage

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

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# EVENTS AND WORKSHOPS

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12 EVENTS  
298 PARTICIPANTS  
5 PARTNERS

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# FINANCIAL RESOURCES

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GRANTS: \$136,000

\$69,000: BGS “Building Community” Grants for 4 businesses

\$3,000: 3 Vt Training Program Grants for QB Class

QB Desktop Certification Course – Partnership with PAHCC

\$64,000: Managed Statewide Workforce Summits

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# FINANCIAL RESOURCES

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ACEDC REVOLVING LOAN FUNDS:  
\$5.5M to 105 Projects

CURRENT LOAN PORTFOLIO:  
18 Loans for \$944,000; \$769,000 Outstanding

FY20 ACEDC LOANS:  
\$145k to 4 projects; Leveraged Investments: \$2.0M; New Jobs: 15

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# CONVENOR/LEADER

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Addison County Workforce Alliance  
Addison County Development Cabinet  
Addison County Recovery Team  
Workplace Health & Safety

Middlebury Economic Health Committee- Report Submitted 10/27

Makery Partner  
CEAC Partner

Regional Marketing Partner

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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)
  - Assist with reviews of Round II Recovery Grant program applications
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# LOOKING AHEAD PRIORITIES FOR FY21:

- Continue COVID Response & Recovery & Begin Transition to post-COVID economic development
  - 30 Businesses in Technical Assistance Program
  - Help get next Recovery Grant round paid out
- Increase Availability of Capital
  - Awarded 4 BGS Business Grants in FY20 and 1 in FY21
  - \$500k USDA/RD Intermediary Relending Program (Applied)
- Develop EDA-funded Comprehensive Economic Development Strategy (CEDs)
- Work with ACRPC on Communications Utility District
- Apprentice Bookkeeper Program/Intensive Financial Advice
- Launch New Membership Platform and Website
- Spring QB Desktop Certification Class (Virtual)
- New Sources of Revenue to Reduce Reliance on State Grant: Goal 45% of revenue to 30%





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# Thanks!

Contact us:

ACEDC

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