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Points of Interest

*An E-Newsletter from the
Vermont Community Loan Fund*

May 8th, 2020



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Dear VCLF community,

I hope this finds you all well. Our hearts are with those of you who are ill or are caring for family, friends and neighbors.

Just as it's disrupted all our lives, COVID-19 has greatly disrupted VCLF's operating environment. We're seeing incredible, changing needs, and we're working closely with our stakeholders to meet them.

The Vermont Community Loan Fund has led our community through difficult times before, and we're doing it today. For over three decades, we've been meeting the evolving, critically important financial needs of Vermont entrepreneurs and organizations. We've always been thoughtful, progressive, impactful and collaborative, and we're all those things today. VCLF is evolving to work harder, and better, to be a key piece of Vermont's response to and recovery from COVID-19.

I'd like to provide some updates for you now, and give you all a sense of our path forward.



Executive Director Will Belongia

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VCLF Lends \$4.47 Million in 2019,

\$660,476 in 4th Quarter

The Vermont Community Loan Fund loaned \$660,476 to Vermont's small businesses, early care & learning programs, affordable housing developers and community facilities in the fourth quarter of 2019, promoting job creation, expanding access to quality care, affordable homes and provision of vital community services throughout Vermont.

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VCLF Borrower Mamava Installs 1,000th Lactation Suite

Big congratulations to VCLF borrower Mamava, designers of lactation 'pods' for breastfeeding moms on the go. The fast rising, Burlington-based company delivered its 1,000th Mamava lactation pod to the University of Pittsburgh Medical Center's Hillman Cancer Center in December!

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VCLF Borrower Jasper Hill Farm Cheeses Among World's Best!

At the 2020 World Cheese Championship Contest, held in Madison, Wisconsin in March, Greensboro, Vermont VCLF borrower Jasper Hill Farm was a big winner, taking two top prizes out of a record number of 3,667 entries from across the globe.

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VCLF Board of Directors Updates

José Aguayo joined the VCLF Board of Directors in April. José has launched energy and food service business ventures in North America, and has worked as a business journalist at Forbes and Standard & Poor's. He helped launch the NAFTA Secretariat, as well as a UN agency office, and has worked for the States of Arizona and Texas in trade and finance. Most recently, he was Hunger Mountain Coop's Council Treasurer. Welcome, José!

We're feeling deeply grateful for **Stephanie Wernhoff** and **Andrew Perchlik**, both stepping down from the Board this month. Stephanie,

who brought tremendous skill and insight from her extensive career at People's United Bank, served her *second* term on the VCLF Board between 2012 and 2019, stepping in as Treasurer from 2019-2020. Andrew also joined the VCLF Board in 2012, bringing expertise from his work as Fund Manager of the Clean Energy Development Fund at the Vermont Department of Public Service. In 2018, he was elected to the Vermont State Senate. We know he'll continue to serve his constituents with the same extraordinary talent and commitment he brought to his time on the VCLF Board. Many thanks, Stephanie and Andrew. We will miss you!

Creating Opportunities Leading to Healthy Communities and Financial Stability for ALL Vermonters

Have news you'd like
to share about a
Loan Fund borrower?

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