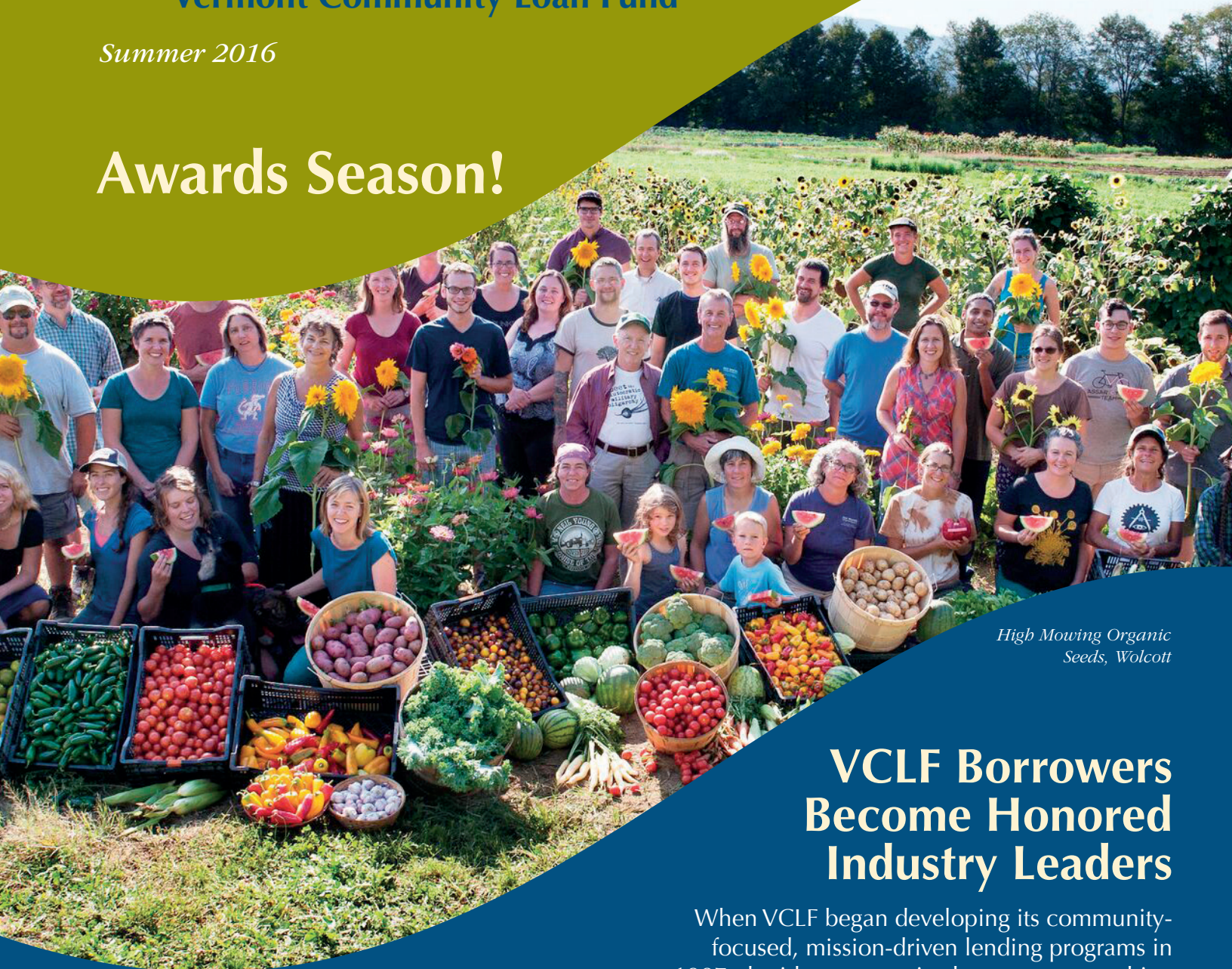


NoteWorthy

A newsletter from the
Vermont Community Loan Fund

Summer 2016

Awards Season!



*High Mowing Organic
Seeds, Wolcott*

VCLF Borrowers Become Honored Industry Leaders

When VCLF began developing its community-focused, mission-driven lending programs in 1987, the idea was to give borrowers everything they'd need to succeed. Almost 30 years later, the blueprint for providing borrowers with flexible, creative financing and business development counseling has led to successes above and beyond what even our founders might have envisioned.

Read more inside...



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SUMMER 2016 NOTEWORTHY

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From the Executive Director

Dear Friends,

A year ago in May, we launched our Food, Farms & Forests Fund. We hoped to strengthen our work financing local food and working lands businesses, and while we were pretty confident we could meet our million dollar annual lending goal, we couldn't be sure.

We needn't have worried: we've loaned \$1.6 million to FFF Fund borrowers since then, financing jobs for 146 Vermonters and leveraging \$3 million in additional support for their businesses. Two of them, High Mowing Organic Seeds and Greenfield Highland Beef, are receiving awards from the US Small Business Administration as 2016 Small Business Person of the Year and 2016 Family-Owned Small Business of the Year, respectively. Many others are just as worthy.

I see something wonderful and vibrant in Vermont's working lands economy. There is opportunity in Vermont, both in the "urban" core of Chittenden County and in the hills and valleys everywhere else. There's opportunity for returning Vermonters, new Vermonters, all Vermonters to find both livelihood and passion in Vermont's working lands. We're proud to play our small (but growing!) part.

Very truly yours,

A handwritten signature in blue ink that reads 'Will Belongia'.

Will Belongia, *Executive Director*



Will Belongia

Staff News & Notes

Meet **Raymond Lanza-Weil**, VCLF's new Director of Business Programs, who comes to us from posts at US Bank Cascadia Revolving Loan Fund, the national CDFI trade organization Opportunity Finance Network, and its spin-off evaluation agency CARS (now Aeris). He and his wife Carmela live across the Vermont line in Massachusetts with their distinguished black lab mix, Pancho Contreras. They have two grown daughters, one son-in-law and a new baby grandson, Isaac.



In March, we welcomed **Sharon Bernard** as our new Senior Accountant. Sharon joined us from Capstone Community Action in Barre, where she served as Director of Finance for seven years. Prior to that, Sharon spent 13 years at National Life of Vermont. Sharon and her husband live in Montpelier, nearby their two daughters' families.

Many thanks to intern

Dahne Duffy for his semester's work with us.

Dahne, a senior at UVM, studied with Professor of Economics (and former VCLF Board President) Jane Knodell. At VCLF, he analyzed some of the extended community impacts of our nearly three decades of affordable housing financing.

In April, we said farewell to two longtime Board of Directors members **Brian Dunkiel** and **Jennifer Silpe**. Brian, partner in the Burlington law firm Dunkiel, Saunders, Elliott, Raubvogel and Hand, joined the VCLF Board in 2010. Jennifer, businessperson and entrepreneur, joined in 2012. We thank them for their dedicated service and wish them all the best.



Small Business Lending

3 loans **\$418,500**

- Fat Toad Farm, *Brookfield*
- Vermont Smart Resource Institute, *Burlington*
- Village Cannery of Vermont, *Barre*

Child Care Lending

1 loan **\$35,000**

- Shaftsbury Early Childhood Campus

Housing & Community Facilities Lending

3 loans **\$1,836,085**

- Champlain Housing Trust, Winchester Place Condominiums, *Colchester*
- North Avenue Co-op, *Burlington*
- Windham & Windsor Housing Trust, Morningside Commons Condominiums, *Brattleboro*

Total Loans (7)

\$2,289,585

Awards Season

Continued from cover

“Not only do our borrowers succeed in terms of VCLF’s mission—creating jobs and increasing access to community services, high-quality early care & education and safe, affordable housing,” said VCLF Executive Director Will Belongia, “they’re succeeding by their own industry standards, winning awards and recognition, earning accolades in just about every sector imaginable.”

Running the Field

When you start out using renowned Vermont-made ingredients and products, how can you lose? VCLF’s farm and food borrowers have been sweeping state, national, and international competitions for years.

From their picture-perfect farm and cellars in Greensboro, **Jasper Hill Farm** (jasperhillfarm.com) has been developing extraordinary cheeses and a world-class reputation. They’ve taken “Best in Class” at the World Championship Cheese Contest and a first place ribbon at the American Cheese Society’s national competition, among many other awards. Not to be outdone, **Lazy Lady Farm’s** (lazyladyfarm.com) acclaimed cheeses brought home the bronze at a recent American Cheese Society national competition.

Victory has been sweet for **Fat Toad Farm** (fattoadfarm.com), maker of goat’s milk caramel dessert sauces, who brought home the 2015 Sofi Award for Outstanding Product Line at the Summer Fancy Food Show, a *Yankee Magazine* Editor’s Choice Award and the Grand Prize in 2014’s FedEx Small Business Grant Contest.

Greenfield Highland Beef (greenfieldhighlandbeef.com) was named this year’s Vermont Family-Owned Small Business of the Year by the Vermont SBA. Montpelier’s **North Branch Vineyards** (northbranchvineyards.com) took home Best Vermont Wine at the Eastern States Wine Competition last year.



Jasper Hill Farm

It’s been a long, productive “growing season” for **High Mowing Organic Seeds** (highmowingseeds.com), where founder Tom Stearns was chosen 2016 Vermont Small Business Person of the Year in recognition of “growing his company, increasing sales, employee growth and contributing to the local community.” **Hollister Hill Farm B & B** (hollisterhillfarm.com) in Marshfield took home a *Yankee Magazine* Editor’s Choice Award last year.

The Kids Are SO Much Better Than Alright!

Our Child Care Loan Program partners with so many amazing, dedicated providers throughout Vermont. Melanie Zinn, owner of **HoriZinn Early Learning Program** in Vernon, was named 2015 Early Childhood Educator of the Year by the Windham Child Care



HoriZinn Early Learning Program

Association. In Shelburne, Elsa Bosma of **Puddle Jumpers Child Care** was named a finalist for the Permanent Fund for Vermont’s Children 2016 Early Childhood Educator of the Year, and recognized at the Vermont Association for the Education of Young Children (VAEYC) annual conference.

Housing Honors, Superior Services

VCLF’s Affordable Housing and Community Facilities lending has assisted hundreds of thousands of Vermonters, providing critical financing for affordable homes and essential community services like health care and the arts. The **Champlain Housing Trust** (getabome.org) received the World Habitat Award from the United Nations’ UN Habitat, recognizing CHT’s “practical and innovative solutions to current housing needs and problems.”

Housing Vermont (hvt.org) and the **Windham & Windsor Housing Trust’s** (w-wht.org) Windsor Village project won Efficiency Vermont’s Best of the Best in Commercial Building Design & Construction contest for their renovation of a historic 19th century structure into 77

Continued on back page



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Lazy Lady Farm residents enjoy the sun.

Awards Season

Continued from previous page

homes. Windham & Windsor Housing Trust, Champlain Housing Trust, and **RuralEdge** (ruraledge.org) were all named Housing Heroes by the U.S. Department of Health & Human Services Health Resources & Services Administration (HRSA) for "leadership, vision and actions (that) have brought about positive and lasting change in the way their community or the state regards housing."

Laraway Youth & Family Services (laraway.org) was named a School of Excellence by the National Association of Special Education Teachers, and received the Marianne Metropoulos Humanitarian Award for its summer food programs for children. Meanwhile, back in Burlington, **Spectrum Youth and Family Services** (spectrumvt.org) was named 2015 Agency of the Year by the National Network for Youth.

Just Good Business...and Great Rewards

VCLF's business borrowers do a tremendous job fueling Vermont's economy with their successes. **Wall-Goldfinger**, (wallgoldfinger.com) manufacturers of high-end corporate furniture, won the 2016 Vermont Governor's Award for Environmental Excellence for diverting excess wood to reuse and recycle; previously, VT SBA named owner John Wall Vermont Small Business Person of the Year.

Outdoor Gear Exchange (gearx.com) has collected numerous awards from *Vermont Sports Magazine's* Black Diamond of Excellence competition and others. **Vermont Wood Pellet Co.** (vermontwoodpellet.com) was named Best of the Best for its product line by *Wood Pellet Review* for three consecutive years.

Danforth Pewter (danforthpewter.com) was named Addison County Chamber of Commerce's Business of the Year for "positively impacting the economy on a local, regional or international level."



*Vermont Wood Pellet Co.
CEO & President,
Chris Brooks*

...And Don't Forget Us!

The **Vermont Community Loan Fund** also has had its share of recognition! We were named 2015 Vermont Mission Lender of the Year and 2013 Vermont Micro-Lender of the Year by the SBA, and Merit Finalist in Mutual of America's Community Partnership awards "for being an outstanding example of leadership."

"Looking at the recognitions and awards that so many of our borrowers have won, it's a tremendous validation of our programs, processes and people," Belongia remarked. "Vermont and the Loan Fund are lucky to do business with so many great people and programs."