

# Points of Interest

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

February 2022

Dear Friends,

Almost two years into the COVID-19 pandemic, Vermonters are continuing to struggle... to earn a livable wage, find an affordable home and meet their families' needs.

VCLF is here to help. We made more loans and served more borrowers than ever before in 2021, resulting in 2,367 working Vermonters, 1,609 children benefiting from quality early care & learning, 1,358 affordable households and over 53,000 Vermonters receiving essential services. With new initiatives centered on racial justice, working lands and outdoor recreation, we're poised to do more than ever in the new year.

The Loan Fund's community makes our work possible. Thank you for everything you do for us, and the Vermonters we serve.



Will Belongia  
Executive Director



Executive Director Will Belongia

## FOCUS ON EARLY CARE & LEARNING:

**Homestead Daycare Plays on, with Help From the Vermont Community Loan Fund**

From shortages in staffing and resources, to rising demand, to ever-changing protocols and best practices, Vermont's early care & learning



providers have faced steep challenges brought on by the COVID-19 pandemic.

So it's hard to imagine what could make things more challenging for Vermont's dedicated child care providers, but here's another: toys. Toys - educational and enrichment play equipment, and plush stuffed animals -

at Vermont's early care & learning programs have had to be discarded, due to possible COVID-19 contamination.

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## Want your work to match your values?

The Loan Fund is Hiring! Join Us!

Do you have a passion for social and economic justice? Do you want to do meaningful work for a mission-first organization? Read on, because the **Vermont Community Loan Fund is hiring!**

We're looking for an **Investment & Grant Manager** to focus on impact investments, donations and grants, investor and donor relations, events, and support for the Board of Directors. Information and application instructions [here](#).



And, our Business Resource Center is seeking a **Business Advisor** to provide a variety of financial and business management advisement, technical assistance and related educational services to new and existing small and micro businesses and organizations. The Business Advisor will work with a team of VCLF staff, clients, and partners within an evolving program of technical assistance to a diverse and growing portfolio of clients throughout Vermont. Full job description and application instructions [here](#).

## Marking a Milestone:

VCLF Shepherds 100% of PPP Borrowers to Loan Forgiveness

The Vermont Community Loan Fund marked another major milestone this past December, as our loan team completed the processing of our final federal **PPP (Paycheck Protection Program)** loan forgiveness application. In total, we administered PPP loans for 57 Vermont small businesses; we expect all of them to be fully forgiven.



Authorized by the **CARES Act**, the Paycheck Protection Program was launched by the US Small Business Administration in early 2020 to provide emergency relief in the form of

forgivable loans to entrepreneurs and businesses impacted by COVID-19.

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## With a Little Help From Our Friends: Working Lands, COVID-19 Recovery Loan Funds Made Possible by Philanthropy

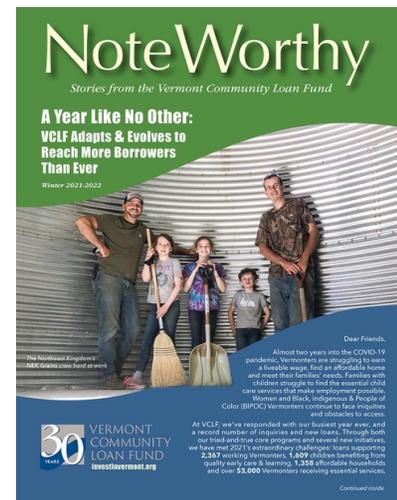
During 2021, we were exceptionally fortunate to have the continuing support of so many of you – our VCLF friends, donors, investors, stakeholders and champions!



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## Winter 2022 NoteWorthy Spotlights 'A Year Like No Other'

In the brand new Winter 2022 edition of **NoteWorthy**, you'll find inspiring stories of Vermonters who've carried on through these challenging times with grit and determination, launching new ventures, revitalizing multi-generational operations, and preserving community while creating opportunity.



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## At Farm-to-Plate Conference, VCLF Team Serves Up Strategy to Food Industry Entrepreneurs

In November, VCLF's Loan Officer Emma Enoch and Business Resource Center's Business Advisor Corey Hennessey teamed up to present at the **2021 Farm to Plate's Annual (virtual) Gathering**. The annual conference & networking event, hosted by



**farm to plate**

the **Vermont Sustainable Jobs Fund**, brings together multiple stakeholders to discuss challenges, opportunities and points of unity within Vermont's food system, and beyond.

Their presentation, **"Tipping the Scales: Creative Approaches to Capital in a Challenging Lending Landscape,"** addressed strategies to help under-resourced entrepreneurs and communities access capital, and the role **CDFIs (Community Development Financial Institutions**, such as VCLF) can play in lending and advisory support, for working lands enterprises.

Watch Corey & Emma in action [here!](#)

## Give the Gift of Opportunity: Please Donate to VCLF Today!



**Your gift makes VCLF's work possible**, empowering us to be there whenever, wherever we're needed.

In 2021, VCLF financing helped save and create jobs for 2,367 working Vermonters, quality early care for 1,609 children & their families, affordable homes for 1,358 Vermont households, and access to vital services for more than 53,000 Vermonters.

**YOU can help create opportunities and foster financial stability for all Vermonters. Please consider making your gift today.**

**THANK 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?

[Email us!](#)



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