

# Points of Interest

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

June 2023

Dear Friends,

As we move forward through 2023 (here we are in June, approaching the halfway mark already!), the Vermont Community Loan Fund continues to gain momentum in our work, moving us closer to a stronger, happier, healthier, more equitable Vermont.

We continue to evolve new solutions to longstanding challenges. This year, VCLF will administer **a new \$15 million Career Technical Education revolving loan fund**, supporting Vermont's career tech education programs as they educate and train our future workforce in the trades, as they build critically-needed affordable housing and other community assets.



Executive Director Will Belongia

Coinciding with this focus on an exciting new program, our lending team has been busier than ever so far this year, doing what they do best! Read all about their incredible work so far, highlighted by **recent Justice Forward Fund borrower Burlington Trolley Tours**.

If you've been thinking about investing in Vermont, for Vermont, with VCLF, now's a great time: **we've just raised our investor interest rates!**

And finally, VCLF is celebrating our 35th anniversary this year, and it's shaping up to be our MOST impactful year ever. We'll be celebrating at the Lake Champlain Community Sailing Center on Thursday, September 7th; save the date, and please join us!

As always, our work is made possible by YOU, the VCLF Community. THANK YOU!

A handwritten signature in black ink, which appears to read "Will Belongia". The signature is fluid and cursive.

Will Belongia  
Executive Director

**VCLF Tapped to Administer New \$15 Million  
Career Technical Education Program**



Following the Vermont State Legislature's \$15 million dollar appropriation to establish a new revolving loan fund supporting educational workforce development, the Vermont Community Loan Fund has been selected by the **Vermont Housing and Conservation Board** to develop and launch this new initiative.

[READ MORE](#)

## "A Good Journey": Burlington Trolley Tours Hits the Road with Help from VCLF Loan Fund Lends Almost \$2 Million in 1st Quarter of 2023



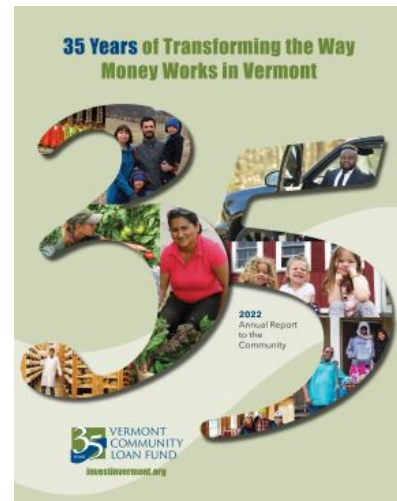
Catherine Turyamureeba can't forget the day she climbed into an Uber and uttered a few words providing directions to the driver. To her surprise, he immediately recognized her distinctive Ugandan accent. Catherine and her driver, Hannington Kasagga, shared that they'd both emigrated to Vermont from Uganda, as had Catherine's sister, Barbara Asiimwe. A friendship - and then a business - was launched.

[READ MORE](#)

## Our 2022 Annual Report is Here! Read "35 Years of Transforming the Way Money Works in Vermont"

35 years ago, a small community of determined Vermonters came together to create an innovative new way to align their financial needs with their social values. The result? The Vermont Community Loan Fund!

Today, the Vermont Community Loan Fund is doing more than ever to create opportunities that lead to healthy communities and financial stability for all Vermonters. Read all about our work in 2022 in our latest Annual Report!



[READ MORE](#)

## We've Raised Our Rates! There's Never Been a Better Time to Invest in Vermont



**Want to invest in local farms and food producers? How about local businesses, with a focus on women- and BIPOC-ownership? In quality early care & learning? In safe, affordable homes? In outdoor recreation? In essential nonprofit organizations and community facilities?**

The money that the Vermont Community Loan Fund lends comes to us as impact investments from hundreds of community-focused individuals & families, communities of faith, foundations and other nonprofits, banks, corporations and the local, state and federal governments.

YOU can invest in Vermont, and there's never been a better time to do it: we've just raised our investor interest rates!

**NEW RATES**

### SAVE THE DATE! Please Join Us to Celebrate 35 Years of VCLF Transforming the Way Money Works in Vermont!



The evening of Thursday, September 7th, we'll be celebrating the Loan Fund's **35 Years of Transforming the Way Money Works in Vermont**, at the **Lake Champlain Community Sailing Center** in Burlington.

**Stay tuned for more information and registration information!**

### Staff & Board News

In April, the Loan Fund welcomed **Kevin Mudgett** as Program Manager of our new Career Technical Education Program, funded by a \$15 million legislative appropriation in support of Vermont's Career Technical Education Centers.

Kevin, who hails from New Hampshire, brings more than two decades of project management experience in skilled trades and construction fields, with expertise in plumbing, building,

carpentry, electrical and the elevators & lifts industry.

Kevin began his career while an undergraduate at the University of New Hampshire, working summers on construction crews. He's built and renovated both residential and commercial properties, and now, he's most excited about introducing students at Vermont's Career Technical Education Centers (CTEs) to the opportunities available in the trades. "Working in the trades is a great career option, and can be rewarding both financially and otherwise," he notes. In his spare time, Kevin, who resides in Barre, enjoys hiking and running.



Sadly, in April we bid fond farewells to two Board members departing at the conclusion of their terms:

**Janet Spittler** joined the Board in 2015, bringing her years of expertise and experience from executive positions in the banking and housing sectors, including CFO of Merchant's Bank and current CFO of Evernorth (formerly Housing Vermont). From 2019 to 2023, Janet served as our Board President. Janet, thank you for your service. We will miss you!

**Jim Maland** has also completed his eight-year term on our Board. Jim joined us after 43 years as a beloved high school science teacher and administrator. With his deep interest in the outdoors and his service on the Windham Child Care Association Board of Trustees, his contributions to our Board have been significant, and will continue. Thank you, Jim! We wish you all the best!

## Where You'll Find Us: The Loan Fund in Your Community!

The Loan Fund is proud to sponsor, exhibit at and participate in the following upcoming events:

- June 7: **Vermont Womenpreneurs Summit**, The Ponds at Bolton Valley
- September 14: **Vermont Forest Industry Summit**, Bolton Valley Resort, Bolton

Look for us if you're in the neighborhood. We'd love to chat with you!

## 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 2022, VCLF financing helped save and create jobs for 2,377 working Vermonters, quality early care for 1,505 children & their families, affordable homes for 1,239 Vermont households, and access to vital services for over 138,000 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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