

NoteWorthy

VERMONT COMMUNITY LOAN FUND

'Tis the Season for Traditions

Families, friends and loved ones gathered together in fellowship and celebration. An evergreen tree, bedecked in glittering ornaments. Homemade holiday treats and hand-made gifts. Recognize these traditional holiday scenes? Actually, these are holiday snapshots from some of the Loan Fund's many borrower partners. They're the many local businesses, child care providers and community programs that create their own 'family' traditions, and their own sense of family.

Home for the Holidays

For the 39 seniors who call it home today, Burlington's **Ethan Allen Residence** bustles with holiday warmth and spirit. The Residence first came up on VCLF's radar a year ago, when owners of VCLF borrower Living Well Care Community in Bristol purchased the Burlington facility and began thinking about expanding it. A new addition will grow capacity from 39 to 47 residents, many of whom are Medicaid patients. The expansion also brings a philosophy of "person-centered care" to Living Well's new Burlington home.

"We believe in a holistic approach to care," says Ethan Allen Residence Administrator Susan Sweetser. The approach includes naturopathic as well as traditional therapies, patient involvement in the center's decision-making and food services focused on local and fresh. Keeping active and involved is also central, so at holiday time, activities abound.

"We focus on the individual and their families," Sweetser explains, which means at holiday time, families are welcomed for communal dinners, caroling, cookie making, sleigh rides and more. As for holiday wish lists, Sweetser says she's wishing hard for a new elevator for the facility, a project currently in the fundraising stage. ethanallenresidence.org



Ethan Allen Residence celebrates the holidays

Growing Traditions



'Mrs. Claus' visits ABC Academy

Everywhere you look, the early care & education programs that VCLF has financed and supported are ready for the extra little bit of excitement the holidays bring.

ABC Academy's owner Lisa Labelle draws upon plenty of family traditions and experience at her Milton facility: her own mother ran an in-home child care program for decades. No stranger to hard work herself, Lisa has worked with community partners, mentors and the Vermont Community Loan Fund to expand her enrollment to 44 children and earn a 4-STAR state quality rating. Holidays at ABC mean "reaching out and connecting with families," says Labelle. "Oh, and my aunt dresses up as Mrs. Claus. She's awesome!"

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From the Executive Director

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Dear Friends,

Blessings to all this holiday season! Myself, I feel truly blessed to call Vermont home, for the natural beauty that surrounds me and for the family, friends and community that supports me.

I also know, through my work at the Loan Fund, that there are many in our community who need help, who feel isolated and distraught. While we should always seek to help others, support others, and give of our energy to those less fortunate or in crisis, this time of year we traditionally think more deeply about helping, giving and supporting others. I call on everyone to reflect on how and where they can help provide for others in our community. It's the giving season: support your local farm, your neighbor businesses and the organizations doing good work in your community.

This *NoteWorthy*, we're feeling thankful to have worked closely with some of these businesses and organizations. Many of you, in supporting the Loan Fund, have helped to make these endeavors successful. This year alone, you've helped thousands of Vermonters find a job, a safe, affordable home, quality education for their children or services essential to their family's quality of life. Thank you!

For those who feel thankful, let's find new ways to pass on our blessings to others. Pass on your good will, your energy and hope. It's the giving season.

Warmly,

Will Belongia



Will Belongia

"I call on everyone to reflect on how and where they can help provide for others in our community."

VCLF News & Notes

In September, the Loan Fund welcomed **Becca Schrader** as our new Loan Coordinator for Child Care Programs. With a B.A. in Political Science and an M.A. in Education, Becca has taught elementary school, provided financial counseling to active duty military and the National Guard, and most recently managed a nonprofit microlending organization benefiting people with disabilities and the aging. She lives in East Montpelier with her husband and their two sons, ages seven and ten.



Becca Schrader

This month we send off our Director of Business Programs, **Sam Buckley**, with best wishes for success as he departs for a new post. After 12 years with VCLF, Sam signs on with longtime Loan Fund partner the Vermont Economic Development Authority as a Commercial Loan Officer. We'll miss Sam's skill, intelligence and enthusiasm. *Thank you Sam, for all you've done for the VCLF family!*



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'Tis the Season for Traditions

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At **Round Hill Kids Childcare Center** in Hyde Park, there's no shortage of holiday fun, reports owner Bambi Hoadley. Having worked at Round Hill for a few years, Hoadley used VCLF's help to purchase the center when previous owner Christie Leone put it up for sale. Hoadley officially reopened the center in August of 2014.

Along with high-quality early care & education, Hoadley emphasizes family involvement, which at holiday time means plenty of pageants, community meals and celebrations. "We have turkeys, hams, songs and decorations, and every child opens a gift. It's important to celebrate another year together." roundhillkids.com

Family Trees

For Tom Paine of **Paine's Christmas Tree Farm** in Morrisville, the holiday season is never really over. Started in 1958 by Tom's parents, the sixty-five-plus acre farm has been a go-to holiday spot for central Vermonters for generations. They've also developed a sizeable out-of-state customer base. "When I was a kid working on the farm, we'd sell around 12,000 trees a year. Last year we sold over 25,000, at the farm and by mail. We had trees going out to California," Paine says. In 2001, Paine's provided the tree to the site near the Pentagon in Washington, D.C. that would serve as a memorial to the lives lost there on 9/11.

With VCLF financing, Paine's recently added a gift shop, and, just this year, a new sugar house out back. A traditional Paine-style holiday means families coming out to the farm to cut their own trees (or choose a pre-cut one), then picking out decorations including Paine's annual, special-edition collectibles. Come early, Paine advises, for the best selection. And come in the summertime, too, when Paine's offers a booming veggie farm stand. paineschristmastrees.com

Shining Stars

Forty years ago, Fred and Judi Danforth had only recently re-started the family business, **Danforth Pewter**. Established in the 1700s, Danforth Pewter had been a venerable manufacturer of pewter plates, chargers, candlesticks and more. However, due to the industry's decline, the Danforths had stopped working in pewter nearly 100 years before Fred came of age.

Enter Fred's future wife, Judi, a craftswoman and designer in love with pewter (and also with Fred!). The two became partners in life and business, marrying and gearing up the pewter works once again in Vermont.

In December, 1975, while Judi worked on a new pewter earring design for Danforth, she happened to notice an empty spot on the holiday tree, and hung an earring there. A new product line, and a new tradition, were born. Danforth has made pewter holiday ornaments every year since, developing an eager following of collectors. This year, as a marker of the fortieth anniversary, Judi has recreated a version of that very first earring-turned-ornament.



Danforth's 2015 Snowflake Bentley ornament



Holiday festivities at ABC Academy



The staff at Paine's Christmas Tree Farm

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'Tis the Season for Traditions

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Over the years, VCLF has supported Danforth in a number of ways from refinancing old debt, to helping finance their purchase of the historic Shirley Pewter product line. And when you stop in at their Middlebury store for your holiday shopping, make sure to visit the new Whistle Pig Whiskey tasting room out back, for some extra holiday 'spirit.' danforthpewter.com

Family Ties



Started in 1972 as a school for students with specialized learning needs, **Laraway Youth & Family Services** provides hands-on, alternative education and learning opportunities for at-risk youth, along with support services for their families.

Since its inception, the program has grown, adding a residential component and a therapeutic outdoor education program. Outgrowing various homes over the years, in 2010 Laraway finally found the perfect site for a permanent home, a farm in Johnson, and came to VCLF for the financing they needed to make it happen.

The holidays are serious cause for celebration among the extended Laraway family. Their holiday store offers 'shopopportunities' for families to purchase new and gently-used gifts. Donations from local retailers make up holiday gift baskets, and students fundraise to purchase gifts for younger kids in the community. There's also a holiday meal, gingerbread house construction and caroling at a local senior center. laraway.org



Danforth's 40th Anniversary ornament

Holiday Glow



When it comes to keeping the home fires burning at holiday time, look to VCLF borrower **Aunt Sadie's Candles**. Scented in pine, candy cane, gingerbread and other classic seasonal scents, they're the perfect addition to any holiday table or sideboard.

Aunt Sadie's came to VCLF after business partners Gary Briggs and Brian Schnetzer, originally antiques dealers in Boston, discovered that their handmade scented candles were their consistent bestseller. Relocating to Briggs' hometown of Lunenburg in search of more affordable space, they reached out to the Loan Fund to refinance debt that would then enable them to purchase their new home.

Now, with sales in 50 states and internationally, plus wholesale accounts including L.L. Bean, Aunt Sadie's is grateful to the Loan Fund for making this holiday season the best yet. "Christmas is without a doubt our favorite time of year," says Briggs. auntsadiesonline.com



A few of Aunt Sadie's holiday candles



Aunt Sadie's new home in Lunenburg





Sweet Season

Perhaps the only thing that doesn't continue at high-speed during **Fat Toad Farms'** holiday season is the actual milking of the goats, suppliers of the essential ingredient in the now-famous goat's milk caramel sauces.

"We stop milking and dry off the goats from December until March, when they give birth," Fat Toad's co-owner Steve Reid explains.

Other than that, it's all systems go: holiday marketing, processing orders, packing and shipping, even decorating the Brookfield farm and facility.

"Judith (Judith Irving, Steve's wife and FTF co-owner, along with their daughter Calley Hastings) puts up a giant wreath and ornaments everywhere," he notes.

Fat Toad Farms started milking their goat herd and making their specialty dessert sauces in 2007. With financing from VCLF, they grew, gaining fans and awards along the way, including the Federal Express Small Business Grant Award and a Specialty Food Association SOFI Award for Outstanding Product Line. They're using their latest VCLF loan for construction and equipment as part of a new transition to year-round caramel production with the sale of their goat herd to a nearby farm, from whom they'll purchase back the milk. The holidays bring special gift packs as well as all the favorite flavors.

"One of our most popular flavors is back for this holiday season — Irish Whiskey Cream," Reid says. "But my favorite is still Cinnamon."

fattoadfarm.com



Small Business Lending

Cobb Hill Frozen Yogurt, Hartland

Cobb Hill Frozen Yogurt produces their artisanal frozen dessert in small batches from the milk of local Jersey cows. They used a VCLF loan to purchase the batch freezer they needed to double their production. The loan preserves one full-time and one part-time job. cobbhillcheese.com/frozenyogurt

Fine Wooden Furniture, Mt. Tabor

Bob Gasperetti's Fine Wooden Furniture makes heirloom quality furniture for home and office, with designs inspired by the Shaker and Arts & Crafts movements. He came to VCLF to help refinance existing debt, significantly improving the business' financial position and preserving two jobs. gasperetti.com

Greenfield Highland Beef, Plainfield and Greensboro

These producers of high-quality beef contacted VCLF through the Carrot Project (thecarrotproject.org) for a loan to purchase a tractor and refinance existing debt. The tractor will allow them to harvest fields for hay at both of their locations in Greensboro and Plainfield, significantly reducing their feed costs. greenfieldhighlandbeef.com



High Mowing Organic Seeds, Wolcott

A family-owned business since 1996, High Mowing is an international leader in organic seed production. Customers include commercial growers, retail stores, home gardeners, and other retail seed companies. They'll use a VCLF line of credit to buy seed and support operating expenses in this highly seasonal business. The loan helps preserve 42 full-time and ten part-time jobs. highmowingseeds.com

Jasper Hill Creamery/The Cellars at Jasper Hill, Greensboro (2 loans)

Jasper Hill's artisanal cheeses are sold in some of the most celebrated restaurants and gourmet shops in the country. They also age and distribute other cheesemakers' products. They'll use VCLF financing to purchase



equipment as part of an overall operations expansion plan. The loans preserve 33 jobs and are expected to create eight new ones. jasperhillfarm.com

Nathaniel Group, Vergennes

Manufacturers of specialized medical and surgical devices, the Nathaniel Group used a VCLF loan to continue essential research & development and to help with their marketing. The loan preserves 15 jobs and is expected to create three new ones. nathaniel.com

Pulmac Systems International, Williston

Pulmac Systems manufactures, distributes and services precision instruments that measure quality of fibers and pulp in paper manufacturing. Their equipment is installed in mills operated by the country's largest paper companies. They'll use a VCLF line of credit to help fund their continued growth. pulmac.com

Robbins Mountain Enterprise, Bolton

Robbins Mountain Enterprise, a maple sugaring operation, used a VCLF loan to make improvements to their sugar house. The loan preserves one full-time job.

Sugartowne, Duxbury

Sugartowne produces maple syrup and maple candy for retail and wholesale. They'll use a VCLF loan to purchase a new pump and filter press, materials to install 2,000 additional taps and facility upgrades including a concrete slab and upgraded power to the sugarhouse. The loan will help preserve one job.

Vermont Bean Crafters, Warren

Vermont Bean Crafters makes a variety of bean-based products (burgers, soups, sauces) that they sell to retail and wholesale outlets. They will use a VCLF loan to complete their relocation from the Mad River Food Hub's incubator



space to the Kingsbury Farm in Warren. The move necessitates purchase of a walk-in freezer, forklift and other inventory. The loan results in the preservation of three full-time and three part-time jobs. vermontbeancrafters.com

Vermont Wood Pellet Co., North Clarendon

This manufacturer of wood pellets for home heating will use VCLF funding to purchase an automatic stacker for their mill, resulting in significant savings. This business supports sustainable use of Vermont forests, with all wood derived from within a 30-mile radius. vermontwoodpellet.com

Child Care Lending

D & J Investments, Bennington

D & J Investments used VCLF funding to purchase the building they had been renting for their child care center, Dooda's Daycare. The center provides quality care serving 53 children and their families, as well as eight full-time and three part-time jobs.

Red Brick Early Childhood Center, Shaftsbury

In the Shaftsbury area, where high-quality early care is a pressing need, two STARS-rated child care programs merged and, with VCLF financing, purchased a facility to house the new, expanded Red Brick Early Childhood Center. A second loan will consolidate credit card debt incurred during start-up. The loan preserves care for 42 children



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Invest in Vermont!

In every corner of our state, Vermont Community Loan Fund investors are investing in a stronger, healthier, more sustainable, more equitable future for Vermont. They're investing in safe, affordable homes, quality jobs, community services and early care & education. They're investing in their neighbors and their communities.

And you can too. VCLF offers a variety of investment options to accommodate your social and financial goals. Current investments range from \$1,000 to over \$1 million.

Current Investment Rates*

Social Investment Term Account					Social Investment Cash Account	
1-2 Years	3-4 Years	5-6 Years	7-9 Years	10+ Years	Open-Ended Maturity, Withdrawals on Demand	
0.85%	1.25%	2.25%	2.5%	3.0%	0.5%	

* Rates as of October 31, 2015. Lower interest rates allow us to keep financing affordable to borrowers, increasing the impact your investment has in Vermont communities. Rates are subject to change.

If you'd like to talk about how the Vermont Community Loan Fund can help you meet your investment needs, please contact Susan Hood at susan@vclf.org or (802) 223-4426.

investinvermont.org

Give to the Vermont Community Loan Fund!

A 501(c)3 nonprofit organization, the Vermont Community Loan Fund relies on the generous support of community members like you. 100% of the money invested with VCLF becomes loan capital, and we need YOUR help to support the work we do, underwriting loans and providing the financial consulting and business development services that give our borrowers the tools they need to succeed.

How you can help:

- 1. Make a tax-deductible charitable contribution** today at investinvermont.org.
- 2. Make a bequest.** Consider including a gift to VCLF in your will.
- 3. Bequest your investment.** If you're already an investor in the Loan Fund, you can bequest your investment to us. Throughout your life, your investment will continue as usual, and you'll

continue selecting your rates and terms. At the end of your life, your investment will become a permanent capital gift to VCLF, working to transform Vermonters' lives forever.

- 4. Make a Legacy Investment.** Our version of a Charitable Gift Annuity: an immediate gift to VCLF, with permanent effects. In exchange for your gift today, you and/or your designee will receive interest payments for life. At the end of your life, your Legacy Investment will become permanent loan capital.

For more information about investing with or giving to the Vermont Community Loan Fund, please contact Jake Ide, Director of Development, at jake@vclf.org or (802) 223-4423.



VERMONT COMMUNITY LOAN FUND

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The Loan Fund At Work

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and their families, and will create availabilities for 33 new children. The loan also preserves seven jobs and is anticipated to create eight new ones.

Housing & Community Facilities Lending

Addison County Community Trust, Waltham

Addison County Community Trust (ACCT), a nonprofit developer of affordable housing in Addison County, will use VCLF financing to support the redevelopment of a blighted mobile home park in Waltham into an affordable rental community. ACCT will remove the blighted homes, remediate soils contaminated by spilled fuel oil and build 14 high-performance, net zero energy homes; the community's siting provides easy access to services and jobs. addisontrust.org

Living Well Community Care Home, Burlington

With Vermont predicted soon to have the seventh-oldest population in the country, elder housing presents an urgent and rising need. Living Well Community Care Home, a nonprofit licensed level III residential care and assisted living care organization, came to VCLF for financing to cover pre-development costs in preparation for expanding their facility. The loan will allow Living Well to provide beds for 47 residents, up from 39. ethanallenresidence.org



TOTAL LENDING
July 1, 2015 – October 31, 2015
16 loans = \$1,649,805

Small Business Lending:
12 loans / \$1,445,805

Child Care Lending:
2 loans / \$74,000

Housing & Community Facilities Lending:
2 loans / \$130,000