

Points of Interest

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

November 2023

Dear Friends,

Heading towards the end of one of the most challenging (and impactful!) years in VCLF's history, I find myself really looking forward to the upcoming holiday season. My favorite holiday has always been Thanksgiving, because of the focus on gratitude, which I am feeling a lot of right now.



Executive Director Will Belongia

I am grateful because this month we're finally moving back into our offices in downtown Montpelier, which have been rehabilitated and restored in the wake of this summer's devastating floods. I'm so grateful for the resilience and support of the entire VCLF community over the past couple of months, but no one moreso than my incredible teammates: the VCLF staff. Despite the disruption, they've persevered to make 2023 one of our most impactful years ever. I couldn't feel more inspired or fortunate as their leader, and as a Vermonter: the VCLF team shows up for Vermont and the Vermonters we serve, no matter what!

So despite the disruption, our work continues, and the results show. Our new Construction Technical Education revolving loan fund is creating opportunities for the next generation of Vermont tradespeople, and creating an outside-the-box path to meeting our state's epidemic demand for affordable housing. We're deep in the fourth quarter of what will be our most impactful year ever, adding staff and expertise, with a full docket of loans across all our programs still to close before the snow flies. That's a lot to be thankful for!

I'm so grateful for the VCLF community. Our borrowers, investors, donors, Board members, friends & partners have really been there for us this year, supporting and inspiring us, more than ever. VCLF IS our community. Our community is strong, and our future is bright!

In gratitude,

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

Will Belongia
Executive Director

Governor Scott Celebrates Groundbreaking Ceremony for North Country Career Center VCLF-Financed Housing Project



Governor Phil Scott joined a groundbreaking ceremony on September 29th at the vacant farmhouse in Newport where North Country Career Center students will gain hands-on experience in its restoration. This initiative is part of the CTE Construction Rehabilitation Experiential Learning Program and Revolving Loan Fund, financed and administered by VCLF.

[READ MORE](#)

Burlington's Historic North Star Community Hall Shines Again with Help from VCLF & Friends

VCLF Lends \$3,729,400 in 3rd Quarter of 2023



With all the historic Lodge had given to the community over the years, the community was determined to give back to their beloved cultural hub. They called on the Loan Fund to help.

[READ MORE](#)

[Our 2023 Social Impact Report is Here!](#)

Our 35th Anniversary Year Will Be One of Our Most Impactful EVER!

283 loans.
138,536 Vermonters receiving essential services.
2,377 jobs created or preserved.
1,505 children receiving quality early care & learning.
1,239 affordable homes built & rehabilitated.

[READ MORE](#)

Social Impact Report 2023
VERMONT COMMUNITY LOAN FUND
July 1, 2022 — June 30, 2023

Dear Friends,
Last month, the Loan Fund celebrated our 35th anniversary. I've been reflecting on how we've evolved and adapted to meet the moment, reflection guided by reflection point, responding to Vermonters' needs with our capital and our community.

Fortunately, the VCLF community has grown quite a bit over the decades, because we've needed now more than ever. Longstanding problems are being compounded by new ones. July's catastrophic flooding devastated local retailers and entrepreneurs still struggling to find a new normal after the COVID-19 pandemic. Vermont's longstanding need for affordable housing is raging. Vermonters of color continue to struggle for acceptance, equity and justice.

As always, VCLF responds with record lending and deeper impact, strategic partnerships, innovative new programs, and the time-to-borrowers technical assistance that helps them thrive. The results? They're all over the Social Impact Report: jobs, homes, children and families served. A stronger, healthier, happier Vermont.

35 years later, it's the collective power within the VCLF community that still moves us most. Our shared commitment to each other and Vermont has accomplished so much.

It's a good start!
In gratitude,
Will Belongia
Will Belongia, Executive Director

Our Mission:
The Vermont Community Loan Fund creates opportunities that lead to healthy communities and financial stability for all Vermonters.

Current Loan Portfolio:
283 Loans

- Home
- Job-Care Learning
- Business Start-Up
- Home Repair Fund
- Child Care & Learning
- Affordable Housing
- VCLF Co-Hour Loans

Since Our Inception in 1987:

| | | | |
|---------------|-------------------------------------------------------------|----------------------------------------|--------------------------|
| \$134,591,557 | 5,047 | 4,751 | 7,970 |
| Loans | Children enrolled in quality early care & learning programs | Affordable homes built & rehabilitated | Jobs created & preserved |

Staff & Board News

Sarah Phillips Joins VCLF as Director of Housing & Community Facilities Programs

The Vermont Community Loan Fund announced that **Sarah Phillips** joined its leadership team in October, as Director of Housing & Community Facilities Programs.

“Sarah’s extensive career experience aligning with our work and mission make her a tremendous asset for our organization,” said Vermont Community Loan Fund Executive Director Will Belongia.



[READ MORE](#)

Also in October, we bid goodbye to VCLF's much-admired Junior Loan Officer **Tim Wesley**. Tim's remarkable skill, dedication and energy helped many Loan Fund borrowers. They'll miss him, we'll miss him...but he's headed to graduate school where we know he'll find yet more success. Good luck, Tim, and thank you!

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:

- November 9: **NEK Collaborative NEK Together conference**, Burke Mountain, Burke
- November 16-17: **Farm to Plate Annual Gathering**, Killington Grand Resort, Killington

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

**Give the Holiday Gift of Opportunity:
Donate to VCLF's 2023 Annual Appeal Today!**

Your gift makes VCLF's work possible, empowering us to be there



whenever, wherever we're needed. And, we're needed now more than ever, following July's catastrophic flooding.

In 2023, 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!](#)



STAY CONNECTED

