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December 9, 2014

To: Cherilyn Lamson
Town of Moretown

From: Sam Andersen
Executive Director
CVEDC

2014 Town of Moretown Annual Report- Updated Report

In early 2014, CVEDC, GMEDC, and Capstone were awarded a second CDBG-DR Grant of \$1.5 Million for businesses in the Washington and Windsor County regions for 'unmet needs' from Tropical Storm Irene. CVEDC has been working to bring assistance to additional affected businesses in our region including Barre. We are partnering with Capstone and Green Mountain Economic Development Corporation (GMEDC) to administer the grants and to date we have awarded almost 40 businesses that include manufacturers, service providers, restaurants, farms, health/dental clinics and property owners of commercial buildings. If a business still has 'unmet needs' from Tropical Storm Irene, please contact Sam Andersen, Central Vermont Economic Development Corp., 802-223-4654, or cvedcevp@sover.net for businesses located in Washington County and the towns of Orange, Washington, and Williamstown.

Workforce development is a top priority for CVEDC. CVEDC initiated the first Workforce Investment Board and helped to restructure the organization into the Central Vermont Workforce Development Board. We continue to participate both on the Advisory Board and the Executive Committee. CVEDC is very committed to two of the initiatives as we co-host with Voc-Rehab on the Annual Job Fair and we conduct the Annual Business Survey. The past year's Fair was the 5th Annual Job Fair held on April 3, 2014. Approximately, 863 job seekers attended the event. In the past five years we have seen over 2,500 Vermonters from over 52 communities attend our event. There were job seekers from every municipality in Washington County as well as from the first three abutting communities in Orange County.

CVEDC continues to focus on 'Retention and Expansion' of our existing businesses. To accomplish this goal, staff conducts an active Business Contact & Visitation Program.

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Establishing a working relationship with the Central Vermont business community is paramount. Staff not only gathers information regarding specific challenges and issues for the business but also relays the suite of tools available from the State of Vermont and other program partners such as USDA Rural Development, the Small Business Administration, as well as our regional partners. CVEDC maintains a strong relationship with the Department of Economic Development as well as other Divisions of State government. CVEDC implements a coordinated response to business needs, leveraging all the available economic development tools. CVEDC is actively engaged with over 20 municipal and regional organizations and committees. We work closely with the local development corporations in our region to bring coordinated assistance to business projects.

The Central Vermont Economic Development Corporation (CVEDC) provides a suite of programs and services that include; promoting our region to those businesses considering relocation to Vermont, and working on improving the infrastructure necessary for economic growth in Vermont. CVEDC has and will continue to work in partnership with all the Central Vermont municipalities, and community stakeholders to advance those initiatives identified by Town of Moretown as important to their residents and the economic well-being of the community. In addition, the issues of workforce development, telecommunications and housing remain top priorities for CVEDC.

CVEDC continues our Revolving Loan Fund for Telecommunications Infrastructure projects. The original initiative, funded by USDA Rural Development, was extended and additional funds were granted so that the service can continue to be brought to un-served or under-served municipalities in our region. To date, the initiative has brought high-speed wireless internet to several hundred residents/businesses in our outlying rural communities. This initiative was the first of its kind conducted by a regional development corporation in partnership with a wireless service provider.

CVEDC also continues to administer USDA RBEG/RBOG grants in our region. We have secured funds for a number of small businesses to assist with either marketing initiatives and /or product development. The businesses are from a variety of industry sectors including value-added agri-business, alternative energy, and digital/web services.

In June, 2014, CVEDC held its annual business seminar. The event hosted over a hundred business people at Norwich University. This year Matt Dunne and Matt Bucy spoke on the topic, *The Big Push –Bringing Creative energy to Economic Development*. Matt

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Bucy spoke on his many renovation projects in White River Junction and how they are helping WRJ is becoming a creative economy hub. Matt Dunne of Google discussed how he brings technology and entrepreneurs together in our rural communities.

The Small Business Development Center is co-located in CVEDC' offices and continues to provide the Town of Moretown residents with information and assistance regarding starting a new business or providing assistance to an existing business with marketing, financing and other issues. In addition, the 'How to Start Your Own Business' seminars are offered both on line and in person to all Central Vermont residents.

We greatly appreciate the support given to the Central Vermont Economic Development Corporation by the Town of Moretown and we look forward to continuing and strengthening our relationship in the future. Your financial support is critical so that we may continue or work on the issues of economic vitality for the Central Vermont region. We are always available to meet with Town Select Boards, Councils, and special committees on economic development and vitality issues.