



Unaudited Financials for Fiscal Year 2016*

NVDA'S revenues came from numerous sources including a share of the state's property tax funds; private, state, and federal grants; and annual appropriations from each of our 50 member communities. We also received rental income from the Charles E. Carter Business Resource Center, and other income from contracted technical assistance services such as grant administration and municipal plan and bylaw development.

NVDA also has two Intermediary Relending Programs from USDA Rural Development and a Nonprofit Community Development Organization relending program capitalized by loan repayments from Community Development Block Grants.

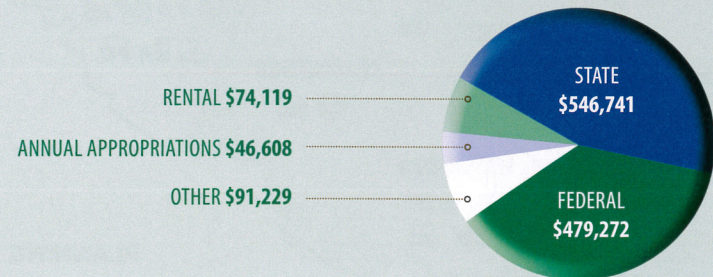


Northeastern Vermont
Development Association

PROGRAMS

	REGIONAL PLANNING	TRANSPORTATION	ECONOMIC DEVELOPMENT	TOTALS
REVENUES	\$ 597,592	\$ 284,122	\$ 356,254	\$1,237,968
EXPENDITURES	\$ 571,000	\$ 284,122	\$ 383,566	\$1,238,687
BALANCE	\$ 26,592	\$ —	\$ (27,311)	\$ (717)

REVENUE SOURCES



STATE AND FEDERAL FUNDING SOURCES FOR FY2016

Economic Development Administration – U.S. Department of Commerce
 USDA Rural Development – U.S. Department of Agriculture
 Vermont Agency of Agriculture, Food & Markets
 Vermont Agency of Commerce and Community Development
 Vermont Agency of Commerce and Community Development and U.S. Department of Housing and Urban Development
 Vermont Agency of Commerce and Community Development – Northern Border Regional Commission
 Vermont Agency of Natural Resources – U.S. Environmental Protection Agency
 Vermont Agency of Transportation – U.S. Department of Transportation
 Vermont Department of Environmental Conservation – U.S. Environmental Protection Agency
 Vermont Department of Public Safety – U.S. Department of Homeland Security
 Vermont Department of Public Safety
 Vermont Small Business Development Center – U.S. Small Business Administration

*Audited financials will be available in December 2016.

STAFF

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PHOTO: Back row, left to right: Tracy McIntyre, Bruce Melendy, Shannon Moreau, Frank Maloney, Doug Morton, Dave Snedeker. Front row, Karen Geraghty, Lorna Higgs, Irene Nagle, Alison Low, Judy Butson.
Photo: Tina Mitchell-Stowell/
Captured Moments Photography

TOWN APPOINTED MEMBERS OF CALEDONIA COUNTY

Barnet: Leigh Larocque
 Groton: Peter Lyon
 Hardwick: Danny Hale
 Kirby: Rebecca Hill-Larsen,
James Sawhill
 Lyndon: Russ Blake, Martha Feltus
 Newark: Kim Fried, Mark Whitworth
 Peacham: Annette Lorraine, Jennifer Surat
 Ryegate: Claudette Sortino
 Sheffield: Keith Ballek
 St. Johnsbury: Jim Brown, Larry Donna
 Sutton: Paul Brouha
 Walden: Jeffrey Pierpont
 Waterford: Brent Beck, Frederick Saar
 Wheelock: Marc Brown, Jason DiGiulio

TOWN APPOINTED MEMBERS OF ESSEX COUNTY

Brighton: Joel Cope
 Canaan: Gregory Noyes
 East Haven: Kirwin Flanders
 Granby: Reginald Bunnell
 Lunenburg: James Peyton
 Maidstone: Bruce Hobaugh
 Norton: Patricia Whitney
 Unified Towns & Gores: Peter Rodin

TOWN APPOINTED MEMBERS OF ORLEANS COUNTY

Albany: Edward O'Leary
 Barton: Robert Croteau, William Davies
 Brownington: Laurence Thompson
 Charleston: Teri Gray
 Coventry: Jeanne Desrochers
 Craftsbury: Farley Brown, Linda Wells
 Derby: Beula-Jean Shattuck, Grant Spates
 Glover: Hope Colburn
 Holland: Andrew Bouchard
 Irasburg: Ron Holland, Michael Sanville
 Lowell: Alden Warner
 Morgan: Brian Gray, Robert Guyer
 Newport City: Laura Dolgin, Paul Monette
 Newport Town: Real Lanoue
 Troy: Robert Langlands, Mark Sanville
 Westfield: Scott Dunn
 Westmore: Louisa Dotoli

AT LARGE MEMBERS

Conrad Doyon, Claudio Fort, John Morley, Tom Robinson

LEGISLATORS (IN OFFICE AS OF END OF FY 2016)

SENATORS BY DISTRICT:

Caledonia: Joe Benning Esq., Jane Kitchel; Essex-Orleans: John Rodgers, Robert Starr, Jr.

REPRESENTATIVES BY DISTRICT:

Caledonia-1: Marcia Martel; Caledonia-2: Joseph "Chip" Troiano; Caledonia-3: Scott Beck, Janssen Willhoit;
 Caledonia-4: Martha Feltus, Richard Lawrence; Orange-Caledonia: Charles "Chip" Conquest;
 Caledonia-Washington: Catherine "Kitty" Beattie Toll; Essex-Caledonia: Constance Quimby;
 Essex-Caledonia-Orleans: Paul Lefebvre; Orleans-1: Lynn Batchelor, Loren Shaw; Orleans-2: Michael Marcotte, Gary Viens;
 Orleans-Caledonia: Vicki Strong, Sam Young; Orleans-Lamoille: Mark Higley

Northeastern Vermont Development Association
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NVDA is an equal opportunity employer, lender, and provider.

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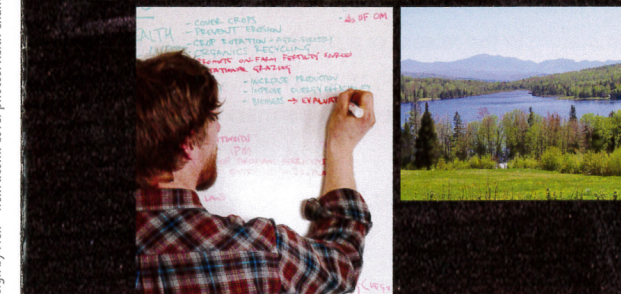


NVDA

Northeastern Vermont
Development Association

Annual Report 2016

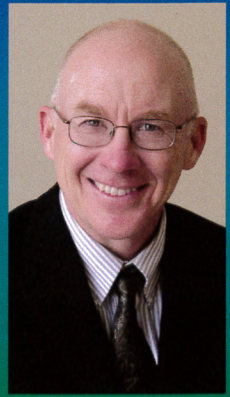
Design by Flek - flekvt.com. Cover photos: Keith Chamberlin/KeithChamberlin.com (barn and moon), Emily MacLure (Craftsbury gathering), Seth Fineman (wipe board), Alison Low (Shadow Lake).



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Development Association**
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 or email **info@nvda.net**

Northeastern Vermont Development Association (NVDA)

is the first call for assistance for many municipalities, businesses, and organizations throughout the three-county Northeast Kingdom region. Each year our staff provides more than 8,000 hours of technical support in planning, transportation planning, mapping, grant writing, economic development, and community impact initiatives.



From the Executive Director

Our ability to keep pace with rapid change and developments this year was tested. Not surprisingly, our staff once again rose to the challenge.

I would be remiss to ignore the proverbial elephant in the room: The devastating allegations regarding the misuse of EB-5 funds and the cessation of projects sent shockwaves throughout our region and the state. However, our communities are extraordinarily resilient, and NVDA continues to work closely with municipalities on new developments and opportunities that present themselves.

We have been an active partner in the Vermont-Quebec Enterprise Initiative (VQEI). Working with the Lake Champlain Regional Chamber of Commerce and the Agency of Commerce and Community Development, we hosted a successful two-day business networking event that drew representatives from 26 Quebec-based companies interested in doing business in the state.

The St. Johnsbury-Lyndon Industrial Park is now home to a new Quebec-based employer: BHS Composites is currently leasing a building from the St. Johnsbury Development Fund with plans to create as many as 50 high-paying manufacturing jobs in the area. Conversations with other Quebec companies continue.

And, there's home-grown opportunity as well. VT-based Kingdom Pellets recently unveiled plans for a super-premium-grade softwood pellet mill at the site of the former Dirigo Paper mill in Lunenburg. Once fully operational, the facility will provide at least 20 full-time jobs, not to mention invaluable support to the region's loggers and truckers. NVDA helped the Town of Lunenburg apply for a Community Development Block Grant, and more than \$500 million of those funds will be lent to Kingdom Pellets for the purchase of equipment.

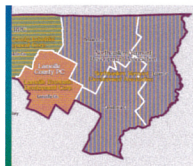
We were very active in promoting VT's strongest economic development programs like the VT Employment Growth Incentive (VEGI) and the VT Training Program (VTP). In FY2016 our Board also amended our lending policy, which will allow us to tailor more flexible and competitive loan packages for new and expanding businesses in the future.

On the planning side, sweeping legislative reform, namely the passage of Vermont's Clean Water Act has kept our staff busy as they work with communities to address the myriad of implications for our communities, from identifying local initiatives in basin planning to meeting the requirements of the Municipal General Road Permit. Also in FY 2016, NVDA's work with the Center for an Agricultural Economy continued, culminating in the release of a substantive update to the Regional Food System Plan for the Northeast Kingdom, still the only regional plan of its kind in the state. Our ongoing collaboration with the CAE and other key regional partners will be critical to expanding the region's already vibrant agricultural economy.

We look forward to exploring new opportunities in the coming year.

David Snedeker

FY2016 Highlights



Comprehensive Economic Development Strategy (CEDS) for the Northern Vermont Economic Development District:

This document is required to access and receive assistance from the Economic Development Administration.



Financing the Working Landscape: Co-hosted with the CAE, this event drew more than 75 participants and connected farmers, loggers, and food producers with service providers and lenders.



Emergency planning: NVDA's work with communities to develop Local Emergency Operations Plans and Local Hazard Mitigation Plans continues. Both documents will help communities reduce their expenses in the next federally declared disaster.



Community Visits: NVDA staff served on the Vermont Council on Rural Development's leadership teams as they engaged with residents in Craftsbury and Hardwick to develop community action plans. We continued work with St. Johnsbury following its visit.



Telecommunications: Staff helped the Town of Craftsbury obtain a Northern Border Regional Commission grant of more than \$200,000 to light up dark fiber in Craftsbury, Greensboro, Albany, and Hardwick.

