

October 10, 2014

Report to the Chester Selectboard on SRDC activity – Bob Flint, SRDC Executive Director

Dear Members of the Board,

Thank you for the opportunity to share some of the work we've been doing in Chester over the past year!

We have worked with 24 Chester clients over the past year which includes the larger employers in the community, such as Newsbank and Drew's All-Natural, to small companies, community organizations and individuals looking to start or purchase a business. This includes our Small Business Development Center and Procurement Technical Assistance Center staff.

Our activities have helped to facilitate over \$310,000 in financing for area businesses as well as \$105,250 in subgrants to local businesses impacted by Tropical Storm Irene. To date, these companies have received the DR (Disaster Relief) grants:

- Jersey Girls Dairy - \$18,000
- Stone Village Farmers Market - \$20,000
- William Austin Antiques - \$27,250
- Williams River House Inn - \$40,000

Yesterday, two more "Chester" applications received preliminary approval for funding (this is not public yet and they have not even been notified, as I write this) and we have three additional applications in for the final DR-2 round, as some members of the Board are aware.

Due to the trusting relationship and confidences that we have built with our clients, I'm not able to provide the Board with specifics as to identities of who we work with and what is discussed. The greatest currency we have at SRDC is our credibility. We have trust with our clients and, in many cases, they sign confidentiality agreements to ensure that what is discussed is protected.

We need to be able to have frank, and candid, conversations, so we know what we may be able to do to be of assistance and to try and anticipate future needs, through good times and bad. Several members of the Board own small businesses and we have worked with some of you, in that context, over the years. You can appreciate the need to ensure the protection of the details of a private business, and their situations.

In general, some of the areas that have been discussed with businesses in Chester include:

- Business trends, good or bad
- Management needs/changes
- Personnel needs/issues
- Financing needs, current and projected
- Cost of doing business concerns
- Questions about state programs/assistance
- Business planning
- Permitting assistance

As I reported to the Board in June, we have been heavily involved in the auction(s) of the former Chester Army Reserve Center, and the various associated machinations. The property is in the process of being transferred to an existing area small manufacturer, who is working on permit applications to move their operations in the coming months. We are excited to see this long-dormant property generate employment and contribute to the town's grand list.

We continue to attend the monthly meetings of Chester Economic Development Corporation. A specific issue that has been discussed at CEDC, which something of concern of employers through the region, is the availability of workforce, both for entry-level and professional positions. CEDC's next meeting will focus on career awareness in secondary schools, with a presentation from staff at the River Valley Technical Center. GMUHS has been very involved in this area and they had representatives at the recent River Valley Workforce Investment Board Annual Meeting.

Workforce Development has always been a high priority for SRDC and I serve as the Chair of the River Valley Technical Center School Board as well as the Co-Chair of the River Valley WIB.

SRDC will be holding its Annual Meeting in Chester, at the American Legion, on Tuesday, November 18th, 2014 beginning at 4 pm. You all are invited, as always! Many of you have attended this event in years past and we hope to see you again. Al Gobeille, the Chair of the Green Mountain Care Board, will be our Featured Speaker.

We are thankful for the financial support that the community has given us over the years and we appreciate the consideration for that to continue. We look forward to the opportunity to continue to be of service and I am always happy to meet with the Board to discuss the work we're doing in Chester and throughout the region.