



VERMONT SUSTAINABLE JOBS FUND

**Annual Report to Governor Douglas and
the Vermont General Assembly**

FY 2005

Vision

Vermont's future will be enhanced by the development and retention of thriving enterprises, diverse economic sectors, and innovative business networks that generate wealth, create quality jobs, support the on-going development and vitality of communities, and maintain healthy ecosystems for the benefit of all Vermonters.

Mission

The Vermont Sustainable Jobs Fund operates as a center for sustainable development through its innovative programs, grant making, and by providing technical assistance to entrepreneurs, networks of businesses, communities and nonprofit organizations.

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January 31, 2006

The Honorable James Douglas
Governor, State of Vermont

Members of the General Assembly
The Vermont State House

Dear Governor Douglas and Members of the General Assembly:

On behalf of the Board of Directors and staff of the Vermont Sustainable Jobs Fund, Inc. (VSJF), we are pleased to submit our annual legislative report summarizing activities for the fiscal year ending June 30, 2005. This report also describes our on-going activities for the first half of FY 2006.

Over the past nine years, VSJF has established itself as a pioneering nonprofit organization that effectively straddles the public and private sectors, and that integrates the best qualities of nonprofit work with for-profit enterprise development.

2005 proved to be a pivotal year for sustainable development in the state.

VSJF and its partners continue to chart new pathways towards the development of environmentally friendly products like **biodiesel** for use in our daily life. Our early work supporting pilot tests of biodiesel positioned the state to move quickly when interest in this alternative to petroleum gained recognition as a viable product. Events such as Hurricane Katrina and the subsequent energy price spikes elevated interest in this emerging energy source to new heights. Since our work in this sector began, biodiesel consumption in Vermont has increased 30 fold from 9,000 gallons in 2003 to approximately 276,000 gallons in 2005. *This has resulted in ~604 tons of avoided greenhouse gas emissions.*

In 2005, VSJF led the **Vermont Biofuels Initiative**, a public/private partnership between the Vermont Sustainable Jobs Fund and the **Vermont Department of Public Service** along with the **Vermont Biofuels Association** and the **Vermont Fuel Dealers Association**. With support from **Senator Patrick Leahy**, VSJF received a grant from the US Department of Energy for \$496,000 to stimulate new economic activity in the rapidly emerging biofuels sector. *This program serves as a model for how to collaborate in building new markets and economic sectors.*

The forest products sector remains another significant area of focus for the organization. During the past year, VSJF and its partners continued the **Cornerstone Project's** efforts to build local markets. Cornerstone connects institutional purchasers like **Middlebury College**, **the State of Vermont** and **UVM** with Vermont craftspeople. In addition, we sponsored workshops for architects and specifiers seeking Vermont wood products for their green buildings. We worked closely with the **Vermont Wood Manufacturers Association** to publish the **Vermont Wood Products Resource Manual** that helps buyers locate high quality Vermont furnishings. And we made a number of grants to further support the development of the certified wood system.

Due to the troubling exodus of large businesses from many of the state's rural communities, Agency of Commerce and Community Development Secretary **Kevin Dorn** asked the VSJF to analyze the dependencies that exist between Vermont towns and their dominant employers that can leave communities vulnerable to disruption. The charge led to the publication of the **Rural Vermont Inventory of Dependent Communities**. This research product, which is influencing decisions at the Agency of Commerce and elsewhere, *demonstrates VSJF's expanding capacity to generate information and analysis that is useful to policy makers and government leaders.*

With new leadership and rapidly expanding interest in our practical approach to sustainable development, VSJF is poised to add considerable benefit to the state's economy, communities and natural landscape. We look forward to more successful partnerships and programs in service to the state in 2006. Thank you for your continued support.

Sincerely,



Ellen Kahler
Executive Director



Edward Delhagen
Deputy Director



Kevin Harper
Chair, Board of Directors

Our Strategy

The Vermont State Legislature created the Vermont Sustainable Jobs Fund to provide grants and to leverage additional federal, state, local and private resources to stimulate sustainable development activities in the state. Sustainable development is a strategy for meeting the needs of the present without compromising the ability of future generations to meet their needs. It is based on three interrelated principles: stewardship of the natural environment, social justice, and the integration of ecological principles into manufacturing processes and business practices.

For the past nine years, VSJF has provided critical seed funding and technical assistance for a variety of economic sectors exemplifying the best practices of sustainable development, including **renewable energy, forest products, wastewater systems, sustainable agriculture and environmental technology** (a.k.a. the Green Valley). In each sector, VSJF has worked with a wide array of partners to:

- Build networks that support existing or emerging businesses;
- Develop new markets for sustainably made products by encouraging consumer demand and growing the supply of these products; and
- Provide technical assistance and funding to business networks and individual entrepreneurs.

2005 Highlights

The VSJF's legislative mandate, in part, is to be "an organization designed to coordinate the leveraging of federal, state, local and private resources and to stimulate the development of public-private partnerships." The numbers below demonstrate the effectiveness of our efforts to increase funding for and tangible outcomes from sustainable development activities in Vermont.

<i>Impacts of VSJF Funding</i>	<i>FY 2005 & FY06 (July-Dec)</i>	<i>Cumulative</i>
VT State Appropriation ¹	\$186,200	\$2,085,286
<i>Non-State Funds Leveraged by VSJF²</i>		
Grants & Contributions Received by VSJF	\$876,739	\$2,144,423
Matching Funds and In-Kind Contributions	\$152,208	\$2,562,553
Grants Received by VSJF-supported projects	\$193,657	\$9,267,317
TOTAL STATE & LEVERAGED FUNDS	\$1,408,804	\$16,059,579
<i>Selected Economic, Social, & Environmental Indicators</i>		
Ratio of All Funds Raised vs. State Funds	6.5 : 1	7.2 : 1
Number of VSJF Grant Recipients	9	117
Number of Businesses Assisted through Business Networks	358	2,469
Total / low to moderate income / women entrepreneurs assisted by NEK Business Coach	95 / 76 / 73	140 / 108 / 88
Number of Gallons of Biodiesel Sold in VT ³	~276,000	~340,000
Greenhouse gas emissions avoided ⁴	~500 tons	~ 604 tons

¹ VSJF received \$186,200 in FY05 and FY06. ² General Fund support of VSJF since 1997 is critical to our success in leveraging these additional outside resources. ³ As reported by the Vermont Biofuels Association. ⁴ Based on US EPA tests.

In 2005, VSJF focused its grant making and technical service in the forest products and renewable energy (biodiesel) sectors, provided a grant for wastewater system planning in Morristown, and continued to provide needed business assistance resources to the Northeast Kingdom. We also published the Rural Vermont Inventory of Dependent Communities for the Agency of Commerce and Community Development and the Vermont Wood Products Resource Manual.

Renewable Resources: Forest Products

Since 1997, VSJF has devoted significant funding to the development of an in-state market for **Forest Stewardship Council (FSC)** certified Vermont forest products. FSC certification ensures responsible forest management and promises that the chain-of-custody from forest to consumer is unbroken. To increase the **supply** of FSC-certified wood, VSJF worked with **Vermont Family Forests** and the **National Wildlife Federation**, to establish the “Vermont Family Forestry Partnership,” a multi-year effort to develop a community forestry organization, certify forests, and promote the manufacture and sale of certified forest products.

On the **demand** side, VSJF initiated the **Cornerstone Project**, a ‘buy local’ campaign that connects institutional purchasers like **Middlebury College**, the **State of Vermont** and **UVM** with Vermont craftspeople. VSJF provided a vital link between supply and demand through Cornerstone Forest Products Coordinators Dan Davis (now owner of **Vermont Plywood**) and Doug Patterson. VSJF has also granted funding to **Vermont Builds Greener**, an initiative that developed a Vermont standard for residential construction now being used as a model for green building in the LEED (Leadership in Energy and Environmental Design) Green Building Rating System[®]. The VBG Scorecard promotes certified wood use, energy efficiency and reduced ecological footprints for the burgeoning green building market.

In 2005, VSJF’s market development, network building, and business assistance activities in the forest products sector included:

- ***The Vermont Family Forestry Partnership:*** Over 7,000 acres of forestland owned by **Vermont Family Forests (VFF)** members have been FSC-certified. VFF also pioneered the “Little Hogback Community Forest, LLC,” a novel opportunity for Addison County residents to buy responsibly managed forestland and receive a return on their investment. And the **National Wildlife Federation** helped 27 Vermont WoodNet members receive FSC chain of custody certification.
- ***Redstart Forestry Grant Awarded:*** A \$20,000 grant was made to **Redstart Forestry**, a consulting forestry firm based in Corinth. Redstart aims to certify 1,100 acres and develop a management plan for its clients that will expand participation by landowners in the emerging certified forest products market. This grant will enable Redstart to show how consulting foresters can work with landowners to aggregate small parcels of land into a certified pool, from which customers seeking certified wood can draw for their green building projects.
- ***Vermont WoodNet Grant Awarded:*** VSJF provided \$5,000 of additional grant funding and technical assistance to **Vermont WoodNet**, a network of over 125 small-scale wood products businesses. These funds will be used to develop their marketing activities that highlight products from members, including those for sale at their new gallery in Stowe.

- **Green Building Conferences Sponsored:** In May, the Vermont Chapter of the **Construction Specifications Institute**, **Vermont Green Building Network** and VSJF sponsored two back-to-back events: a day-long LEED® New Construction training followed by "Green and Sustainable in Vermont 2005," a conference and trade fair. Both events drew more than 60 designers, architects and suppliers who explored new trends and business opportunities in the expanding green building movement and marketplace.
- **Vermont Wood Products Resource Manual Published:** In the latest phase of our **Cornerstone Project**, VSJF partnered with the **Vermont Wood Manufacturers Association** to create a **Vermont Wood Products Resource Manual**. The first edition featured Vermont companies that either supply or are capable of supplying furniture to institutional buyers. The Resource Manual led **Sterling College** to buy seven new computer tables from Vermont furniture manufacturer **Neudorfer** for the college's Environmental Sciences Computer Lab. The second edition (scheduled for publication in 2006) of the Resource Manual will include information on products such as case goods, molding and plywood. The guide identifies companies that use FSC-certified wood to point institutional purchasers towards companies with products that will help them achieve their LEED® credits. **The Resource Manual makes it easier for purchasers and designers to find the high quality wood products for which Vermont is known.** Available for download at www.vsjf.org/resources/publications.shtml.

Renewable Energy: Biodiesel

The interrelated threats of peak oil and climate change are very real. But concerns about these problems have opened opportunities to develop a new generation of businesses and markets that will benefit the state's economy and our environment. After successfully demonstrating the potential for using local demand to spur local production in the forest products sector, VSJF expanded its work with a new array of partners in 2003 aimed at fostering the growth of the biodiesel sector. Biodiesel, made from renewable resources such as waste grease and oil-bearing crops, releases significantly fewer greenhouse gases and harmful pollutants into the environment, and will supply a greater portion of the state's transportation and heating needs in the years ahead.

In 2004, VSJF secured a \$75,000 grant from **US Department of Energy** through the **VT Department of Public Service (DPS)** to grow markets for biodiesel in the state. In conjunction with our partners at DPS, the **Vermont Biofuels Association** and **Vermont Fuel Dealers Association**, the **Vermont Biodiesel Project's** promotional and educational efforts helped spur interest in biodiesel use, which grew dramatically in 2005. According to the Vermont Biofuels Association, Vermonters used 9,000 gallons in 2003 and approximately 276,000 gallons in 2005 – a thirty fold increase. Current estimates show a threefold increase in use predicted for 2006.

In May 2005, with the assistance of **Senator Patrick Leahy**, VSJF continued building its track record for leveraging funds with a \$496,000 grant from the US Department of Energy to help Vermonters begin growing the supply of biofuels in the state and supporting the emerging biofuels sector.

Below are additional highlights from VSJF's market development, network building and business assistance activities in the renewable energy sector:

- VSJF Pilot Projects Funded:** VSJF funded pilot projects at **Vermont Law School** to use biodiesel to heat the Julien and Virginia Cornell Library; **Vermont Coffee Company** to operate a modified coffee roaster with biodiesel; and **Sugarbush Resort** to use biodiesel in snowmaking, grooming, snow removal, and parking lot maintenance. While damage to the biodiesel coffee roaster during shipping stalled the VCC pilot project, biodiesel usage at Sugarbush resulted in approximately **48,600 pounds of avoided greenhouse gas emissions**. Sugarbush's staff gained valuable experience and are excited about the future use of biodiesel at the resort. Vermont Law School **avoided over 35,000 pounds of greenhouse gas emissions**. The pilot project dovetails with other environmental efforts at VLS, including their resource-saving building and renovations projects, environmental curricula, and Campus Greening Committee.

"In an industry that is so dependent on climate and conscious of the implications of global warming, Sugarbush's decision to use a cleaner-burning fuel like biodiesel was seen as a necessary measure in preserving our environment."

--JJ Toland, Communications Manager, Sugarbush Resort

- Vermont Biodiesel Project Funded:** In the second year of the Vermont Biodiesel Project (VBP), a partnership between VSJF, the Department of Public Service, the Vermont Biofuels Association, and the Vermont Fuel Dealers Association, grant funding was provided for pilot projects at **Smugglers' Notch Resort** and the **Vermont Department of Buildings and General Services**. Combined, these two pilots have led to **over 9,000 pounds of avoided greenhouse gas emissions**.



The VBP held three workshops for fuel users, developed biodiesel case studies, coordinated an emissions testing project at Smugglers' Notch resort, and leveraged an additional \$47,000 from the **National Oilheat Research Alliance** to conduct a statewide **bioheat** pilot project aimed at residential home heating applications. This new, innovative **Vermont Bioheat Program** will be the first of its kind in Vermont and one of few such projects in the nation.

- Vermont Biofuels Initiative Launched:** As noted above, through the efforts of the Office of **Senator Patrick Leahy**, VSJF received a \$496,000 grant from the U.S. Department of Energy to launch the **Vermont Biofuels Initiative (VBI)**. VBI funds will be used to help form industry business networks and coordinate strategies that will advance the biofuels sector, and leverage private investment needed to stimulate development of biodiesel storage, mixing and transportation systems. In addition, the Initiative will fund research and development projects that develop appropriate biodiesel feedstocks and associated technologies that can thrive in Vermont's cold climate.

"The Jobs Fund's position and experience very much helped to secure funding for the Biofuels Association. That's really enabled us to establish ourselves as a viable network builder and do the work we've been doing."

-- Netaka White, Executive Director Vermont Biofuels Association

- Vermont Biofuels Association Grant Awarded:** In close cooperation with the Jobs Fund, the Vermont Biofuels Association (VBA) was established as a 501(c)(6) trade association in 2005, now serves as a hub of information and assistance in the emerging biofuels sector. VBA doubled its membership last year. The VBA was recently selected to manage the Vermont Bioheat

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Program and is responsible for leading a variety of tasks in the Vermont Biodiesel Project. VBA received a \$40,000 grant from VSJF to provide technical assistance to businesses interested in supplying biodiesel in the state through the Vermont Biofuels Initiative.

Wastewater Systems

In 2005, VSJF wrapped up our **Learning Communities Project** by granting \$12,500 to the **Lamoille County Planning Commission (LCPC)** to complete work on Morrystown's wastewater infrastructure planning. In 2003, Morrystown, along with Alburg and Island Pond, were selected for community capacity building grants. Previously, community members in Alburg and Island Pond used funds from VSJF for a variety of revitalization activities. In Morrystown, the sewer system had been cited as a roadblock to some of the development needs of the community. LCPC performed a Build-Out Analysis and Sewer Capacity Analysis and is soliciting public input before enacting the sewer service agreement.

The Northeast Kingdom

In 2005, VSJF and the **University of Vermont Extension** continued to provide the free services of a **Business Coach**, through funding obtained from a three year **USDA-RBEG** grant, to help potential business owners learn the rudiments of small business start-up. VSJF also provided a \$5,000 grant to **Nulhegan Gateway Association's Geotourism Program**.

- **Business Coach:** Since its inception in 2003, 140 clients have tapped the services of VSJF's Northeast Kingdom Business Coach. **Betsy Sylvester**, winner of Vermont's Women's Business Advocate of the Year award for 2004, promotes local entrepreneurial activity and innovation. She provides her clients with a wide range of organizational development and market strategy assistance, advice and encouragement, computer troubleshooting and website maintenance, and networking opportunities with area groups and service providers and other entrepreneurs. Betsy was instrumental in forming two networks that now assist artists and female business owners. The **Vermont Mountain Arts (VMA)** group connects artists from various NEK communities and makes them more aware of various individual artist, group, and community activities. VMA provides an instrument that encourages group participation in events, developing resource materials, and creating marketing outlets. **Connections!** is a women's business networking group that meets monthly to share experiences, challenges and successes.
- **Geotourism:** With funding from **USDA Rural Development**, **UVM**, VSJF and others, this project of the **Nulhegan Gateway Association** (which includes lands in the Northeast Kingdom in Vermont as well as Coos County in New Hampshire) and the **National Geographic Society** will be the first in the world to combine the development of a **Geotourism MapGuide** with market-driven approaches for promoting education, networking, and economic and development in the NEK. The purpose of the **MapGuide** and related programs is to promote the kinds of tourism that best sustain the natural and cultural attributes of the NEK, especially those that benefit the local community.

Project Summaries

As part of its efforts to promote sustainable development in Vermont, the VSJF provides grant funding and technical assistance for a wide array of projects. The projects listed below represent 18 months of activities by grant recipients as well as VSJF-managed initiatives using FY 2005 and 2006 YTD state and leveraged funds.

Organization	FY 2005	FY 2006 (YTD)	Description
Lamoille County Planning Commission	\$16,979	-----	To finish planning Morrystown's wastewater infrastructure
Civic Engagement Institute	\$16,502	-----	To study the feasibility of creating an institute that supports rural community development in Vermont
Island Pond Business Assistance	\$26,052	-----	To support product marketing for the Island Pond Woodworkers
Vermont Law School	\$2,500	-----	To run a pilot project using biodiesel to supplement the school's fuel supply
Vermont Coffee Company	\$2,500	-----	To run a biodiesel pilot project on a newly designed coffee roaster
Sugarbush Resort	\$2,500	-----	To run pilot tests using biodiesel in the ski area's snowmaking, grooming, snow removal and parking lot maintenance operations
Vermont Biodiesel Project	\$52,518	\$25,583	To manage a market conditioning project that stimulates demand for biodiesel in Vermont
Vermont Biofuels Initiative	\$4,996	\$8,650	To support the development of biodiesel infrastructure and production in Vermont
Vermont Biofuels Association	-----	\$58,125	To manage a set of bioheat pilot projects; to develop a biofuels network
The Vermont Network	\$3,333	\$6,667	To help educational institutions expand their offerings in the fields of social enterprise, socially responsible business practices and sustainable development
Vermont Software Developers Association	\$3,050	\$791	To develop the organization and manage the finances for a software developers association
Cornerstone Project	\$30,011	\$27,096	To build demand and supply of FSC certified wood products in Vermont
Community Forestry Project	\$40,606	\$22,605	To support the final year of work building a community forestry model
Vermont Family Forests	\$60,235	\$1,800	To complete the community forestry project
National Wildlife Federation	\$12,874	\$8,333	To support the final year of work building a community forestry model
Vermont WoodNet	\$5,000	\$5,000	To market Vermont wood products, including FSC products, in the state
Redstart Forestry	-----	\$20,000	To develop a model for consulting forestry that supports the emerging certified forest products sector
Northeast Kingdom Business Coach	\$56,406	\$33,694	To support a business coach position in the NEK
Nulhegan Gateway Association	-----	\$5,000	For the production of a <i>Geotourism MapGuide</i> for the NEK
GRAND TOTALS	\$336,062	\$223,344	

Balance Sheet

<u>Assets</u>	FY05 June '05 <u>(Audited)</u>	FY06 as of Dec. 31 '05 <u>(Unaudited)</u>
Cash and Cash Equivalents	\$ 114,356	225,174
Prepaid Expenses	3,447	3,447
Grants Receivable	54,722	16,512
Other Assets	553	553
<u>Security Deposit</u>	<u>680</u>	<u>680</u>
<i>TOTAL ASSETS</i>	\$ 173,758	\$ 246,366

Liabilities and Fund Equity

Liabilities:		
Accounts Payable and Accrued Expenses	\$ 8,900	\$ 8,349
<u>Deferred Grant Revenue</u>	<u>97,085</u>	<u>106,200</u>
Total Liabilities	\$ 105,985	\$ 114,549
Net Assets	<u>67,773</u>	<u>\$ 131,817</u>
<i>TOTAL LIABILITIES AND NET ASSETS</i>	\$ 173,758	\$ 246,366

At the close of FY 2005, VSJF had \$173,758 in total assets with \$114,356 held in cash or as cash equivalents. There were \$3,447 of pre-paid expenses, \$54,722 in grants receivable, \$553 in other assets, and a \$680 security deposit. Of the liabilities, VSJF had \$8,900 in accounts payable and accrued expenses. Other liabilities include deferred restricted grants of \$97,085 received from private sources to be used for future activities. VSJF's closing net assets for FY 2005 was \$67,773.

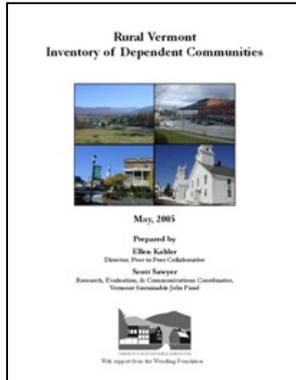
* Copies of the VSJF Annual Audit are available upon request.

Statement of Revenues, Expenses and Changes in Net Assets

	FY 05 July 2004-June 2005 <u>(Audited)</u>	FY 06 July-Dec 2005 <u>(Unaudited)</u>
Operating Revenues:		
Contributions	\$ 237,932	\$ 87,885
Federal and State Grants	112,884	27,905
<u>Miscellaneous Income</u>	<u>15,109</u>	<u>2,667</u>
Total Operating Revenues	365,925	118,457
Operating Expenses:		
Grants and Project Expenses	282,752	114,085
Staff Salaries, Benefits and Expenses	261,211	105,885
Board Expenses	2,738	980
Professional Fees	16,227	9,389
<u>Other Expenses</u>	<u>29,941</u>	<u>12,895</u>
Total Operating Expenses	592,869	243,234
Operating Loss	(226,944)	(124,777)
Non-Operating Revenues		
State of Vermont Appropriations	186,200	186,200
<u>Interest Income</u>	<u>3,446</u>	<u>2,621</u>
Total Non-Operating Revenue	189,646	188,821
Net Income (Loss)	(37,298)	64,044
Net Assets – Beginning of the Year	<u>105,071</u>	<u>67,773</u>
Net Assets – End of Year	<u>\$ 67,773</u>	<u>\$ 131,817</u>

The amount of revenue earned from restricted grants in FY05 was \$237,932. VSJF also received federal and state grant funds totaling \$112,884 and an additional \$15,109 in miscellaneous income for various projects. Unrestricted VSJF funds received from the State of Vermont annual appropriations cover administration and operations, fundraising, and project activities (grants to networks, educational programs, and VSJF commitments to its initiatives). VSJF provided \$282,752 in grants and grant-funded expenses.

Rural Vermont Inventory of Dependent Communities



In 2005, VSJF completed its first major research report. Kevin Dorn, Secretary of the Agency of Commerce and Community Development, sought ways to prevent community dislocations from closure or departure by major employers. To fulfill this request, report authors Ellen Kahler and Scott Sawyer identified rural Vermont communities that depend on a small number of large businesses. Upon completion of the report, VSJF shared the results with the Agency of Commerce and Community Development, Governor Douglas, and over 700 legislators, state officials, and other economic and community development partners. We presented our results at several conferences, and to the Department of Housing and Community Affairs' community development board. Available for download at

www.vsjf.org/resources/publications.shtml

"The Rural Vermont Inventory of Dependent Communities report by the Vermont Sustainable Jobs Fund has been an extremely valuable resource for us as we work one-on-one with municipalities to help them realize their community development goals. The report includes very detailed information on the realities and challenges rural towns in Vermont are facing and most importantly policy recommendations to help strengthen community development efforts in these areas. The breakdown of data at the town-level is especially valuable to me and my staff as every community has very distinct characteristics."

**Molly Dugan, Director
Vermont Community Development Program
Department of Housing and Community Affairs**

Directory of Community Development and Business Assistance Service Providers

A common refrain voiced during the course of research for the *Rural Vermont Inventory of Dependent Communities* was that Vermonters remain unaware of the wide range of services available in the state. To address this need, VSJF partnered with the Vermont Small Business Development Center and Department of Economic Development to build an online **Directory of Community Development and Business Assistance Service Providers** available to users at no charge via the web. The directory offers one-stop shopping for community development and direct business assistance resources, a combination that frequently is needed for development projects and activities in Vermont. Available at www.vsjf.org/directory.

"This directory provides Vermont businesses with a wealth of resources and information. As a work product of VSJF, the Vermont Small Business Development Center and our Department we have covered a very broad spectrum that should provide businesses and communities with valuable assistance."

**Mike Quinn,
Commissioner
Dept. of Economic Development**

Board of Directors

Kevin Harper (Chair) is the Founder and former CEO of **Autumn Harp, Inc.**, a natural cosmetics manufacturer located in Bristol, Vermont. Under Kevin's leadership, the company grew to over \$11 million in sales with 80 full-time employees. Kevin sold the company in 2001 to a local entrepreneur who has successfully grown the business. Since leaving Autumn Harp in 2003, Kevin has helped small businesses develop through the Peer to Peer Collaborative and serves on the Board of the Vermont Community Foundation.

Wayne Granquist (Vice-Chair) is currently Principal in **Granquist Associates**, Chair of the Board at **Green Mountain Capital LLC**, and Vice Chair of the Board at the **New England Culinary Institute**. Wayne served as Associate Director of the Office of Management and Budget in the Carter White House. He is a graduate of Harvard College, Tufts University (BA 1957) and Harvard Law School (JD 1960) and a retired member of the bar in Connecticut and Massachusetts.

Conrad Reining (Treasurer) is the Northeast Director of the **Wildlands Project**, which aims to protect and restore the natural heritage of North America through the establishment of a connected system of wildlands. Conrad coordinates activities in the Northeastern U.S. and Southeastern Canada, including wildlands conservation planning, outreach and fundraising. Conrad also manages the Frank and Brinna Sands Foundation.

Kiersten Bourgeois is currently the Director of Business Retention and Expansion for the **Vt. Department of Economic Development**. Ms. Bourgeois leads the Expansion and Retention Team, and has worked with the State for over six years. Prior to this work, Ms. Bourgeois worked with an economic development group in South Carolina.

David Lane and his wife run a bed and breakfast, raise cattle and llamas, and keep busy with the family sugaring operation in South Hero. Lane began serving as the Deputy Secretary for Agricultural Development with the **Vermont Agency of Agriculture, Food and Markets** in 2003. Responsibilities include strategic initiatives to support and grow Vermont's three billion dollar agricultural industry.

Charles Lief is co-founder of the **Hartland Group**, a Vermont-based company committed to creating stimulating neighborhoods in which to live and work through the development of high-quality, well-designed buildings in existing downtowns and emerging New Urbanist neighborhoods. He brings extensive experience with nonprofit groups to VSJF's governing board.

Sherrie Maurer founded her home-based condiment company, **Jasmine & Bread** in 1983. She has appeared on many national TV shows and in articles in books, magazines and newspapers. She is a cooks' cook.

Spencer Putnam was appointed Executive Director of **Vermont Businesses for Social Responsibility** in August, 2002. Previously he served as General Manager of **Danforth Pewterers** in Middlebury for two years and as Vice President of Operations at the **Vermont Teddy Bear Company** for twelve years.

Frank Sands of Norwich is retired CEO and current Board Chair of the **King Arthur Flour Company** where he worked for some 40 years. Sands is a graduate of Dartmouth College ('58) and the Harvard Business School ('63), between which he served in the U.S. Navy, retiring as a Lieutenant Commander. Current community activities include The Upper Valley Land Trust and various Dartmouth Alumni groups.

Vermont Sustainable Jobs Fund

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