



Vermont Sustainable Jobs Fund

ANNUAL REPORT FY17

The Vermont Sustainable Jobs Fund, a 501c3 nonprofit organization, provides business assistance, value chain facilitation, network development, and strategic planning in Vermont's agriculture and food system, forest products, waste management, renewable energy, and environmental technology sectors.

We serve the needs and interests of Vermont businesses, organizations, and government partners who are working hard to strengthen our local and regional food system, rebuild the forest products industry, meet Vermont's renewable energy goal, and invent clean technologies that benefit society. Our creative and adaptive approach to positive, systems-level change elevates the well-being of Vermonters, our communities, and the environment in the face of climate change, now and for future generations.

The Vermont Sustainable Jobs Fund takes a network development approach to improving economic development in the sectors we serve. We understand no one organization/business/government agency can fully address the economic, social, and environmental challenges within these sectors. Therefore, we rely on collaborative relationships with our partners, mission alignment with our funders, and the success in creating sustainable jobs by our clients.

We identify gaps and bottlenecks in business assistance, access to capital, and sector-specific value chains so Vermont businesses can take advantage of new market opportunities that create jobs, while also benefiting Vermont communities and the environment.

VSJF STAFF



Row 1: Christine McGowan, Sarah Danly; Row 2: Anthony Mennona, Jake Claro, Shane Rogers, Ellen Kahler, Geoff Robertson; Row 3: Lydia Pitkin, Janice St. Onge, Rachel Carter.



Business Assistance Services

Tailored to meet individual client needs at their different stages of development in Vermont's agriculture and food system, forest product, renewable energy, waste management, and environmental technology sectors.

We provide tailored, high-touch planning, coaching, and advising for business owners and their management teams to advance profitability, job creation, and sustainable business development.

Our team of experienced business coaches work intensively with clients in structured sessions over 12-18 months to provide support, advice, and leadership training in order to recognize ways in which they can improve the effectiveness of their business. Additionally, we help our clients explore and prepare for the right match of growth capital (e.g., debt, equity, royalty financing) for their scale and stage of business.

"The Vermont Sustainable Jobs Fund is an important asset and partner in Vermont's economic development ecosystem. Providing a range of services from business assistance to sector-specific strategic planning, VSJF is a critical part of Vermont's business and entrepreneurial efforts."

**Michael Schirling, Secretary,
Vermont Agency of Commerce
and Community Development**

► **IMPACT:** VSJF's year-long intensive coaching engagements with 22 farm and food-related businesses between 2011-2017, resulted in more than \$14 million in new capital raised, more than \$2.5 million increase in payroll and at least 43 new full-time and 49 part-time jobs.

WHAT IS SUSTAINABILITY?

Sustainability, by definition, is at the intersection of economic, social and environment interests. VSJF takes the same approach to market development opportunities — we look to the intersection of sectors to conduct market research, manage demonstration projects, and bring promising initiatives to scale.



Agriculture and Food Systems

Expanding jobs and overall economic activity in Vermont's farm and food sector, for the benefit of all Vermonters.

The Vermont Sustainable Jobs Fund serves as the administrator of the Farm to Plate Network and executes the analysis and goal tracking of the Farm to Plate Strategic Plan implementation. The Network is comprised of farms, food production businesses, specialty food producers, educational institutions, nonprofit organizations, funders, capital providers, and government personnel. Through the Network we create the space for strategic industry-level conversations and high-impact projects that are reshaping our local food system.

"The Farm to Plate Network provides immeasurable value to the agricultural and food associations within the state. Thanks to Farm to Plate efforts, our food associations have come together, recognized shared values, learned more about unique issues for each food or agricultural association, worked together on a common path, and learned from the concerns of each sector in Vermont's agricultural economy."

**Tom Bivins, Executive Director,
Vermont Cheese Council**

Vermont's food system generates more than \$10 billion in economic output and supports more than 64,000 jobs and 12,000 businesses. While dairy and its by-products remain the largest agricultural product with 65% of all farm-gate sales and annual sales of more than \$1.3 billion, sales of locally raised meat, vegetables, craft beer and spirits, and other value added products have grown significantly in recent years.

► **IMPACT:** Since Farm to Plate began, Vermont's food system employers have added 6,374 net new jobs (2009 to 2016), an 11% increase, and 800 net new farms and food businesses have been created. Food and beverage manufacturing employment increased 32% (2,156 jobs) from 2009 to 2016 and now total 6,784 jobs, while also becoming the second largest manufacturing sub-sector in the state with over \$982 million in annual sales (2013).



Climate Economy

Confronting climate change through innovative economic development initiatives that will build a national reputation, create jobs, and attract youth and entrepreneurship to Vermont.

Through the Vermont Climate Economy Business Network, we are building a sense of community, creating opportunities to explore business-to-business collaboration, and providing targeted expertise to develop and grow Vermont businesses whose products and services prepare for, mitigate against, or adapt to the impacts of climate change.

Accel-VT is a business accelerator providing startup support, business planning, mentorship, and access to capital for climate economy businesses who are interested in establishing a business in Vermont. A competitively selected cohort of eight seed stage ventures are developing innovative products aimed at solving the challenges related to the monitoring and control of distributed energy (e.g., storage, electric vehicles, solar, community scale wind, combined heat and power) to improve their value while providing safe, reliable, and affordable electric service to all customers.

VSJF also works collaboratively with the Vermont Council on Rural Development's Climate Economy Initiative and Climate Economy Action Team on an even broader climate economy agenda.

Note: Three, four-day onsite "sprints" are happening in Vermont from December 2017 to February 2018. Our partners include Burlington Electric Department and the Center for Emerging Technologies. Twenty-two corporate and philanthropic sponsors, as well as VLITE, are financially supporting this program.



Forest Products

Catalyzing new products and innovative approaches to rebuild Vermont's forest products economy.

Our Forest Products Program is helping to support and promote the industry by developing value chain investment strategies to improve market opportunities for individual firms and the industry as a whole. The program is a collaborative partnership between the Vermont Sustainable Jobs Fund, the Vermont Working Lands Enterprise Initiative, and the Northern Forest Center.

The Vermont Forest Industry Network tackles initiatives that no single business or organization could tackle alone. It brings together industry professionals and trade association partners throughout the state, to encourage more collaboration and stronger relationships throughout the industry. The Network is advancing the recommendations made by the Forest Sector Systems Analysis, including helping to promote new and existing markets for sustainable Vermont wood products, from high quality furniture to construction material to thermal biomass products such as chips and pellets.

Over the past 20 years, the Vermont Sustainable Jobs Fund has provided industry analysis, expertise and project support, which positions the Vermont Forest Products Program to have a positive impact on the state's forestry sector in rural communities throughout the state.

"The Vermont Wood Manufacturers Association has partnered with the Vermont Sustainable Jobs Fund for many years on various industry projects to support wood manufacturers in the state. We are so pleased to be working with VSJF currently to create opportunities to grow the industry and improve consumer interest in wood products."

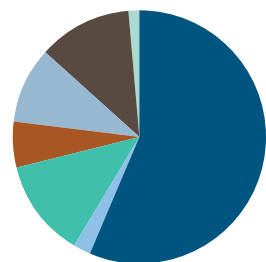
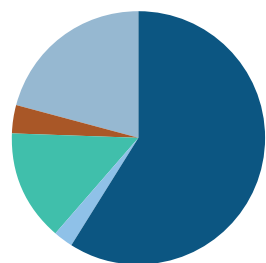
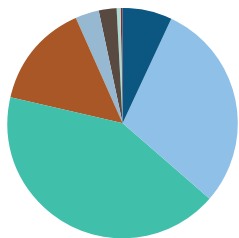
Kathleen Wanner, Executive Director, Vermont Wood Manufacturers Association

IMPACT

The Vermont Sustainable Jobs Fund uses Results-Based Accountability to measure the progress and success of our services and programs. Since our establishment by the Vermont Legislature in 1995, the Vermont Sustainable Jobs Fund has taken the long view — we examine emerging trends, markets, products, and industry level opportunities, which could be relevant to Vermont and support the early

adopters' in the sectors we serve. As we face the realities of climate change, we adapt our creative approaches in order to remain at the forefront of helping create the conditions for expanding market opportunities, which leads to sustainable jobs for Vermonters. To learn more about the impact we've had in service to Vermont and Vermonters over the past 22 years, please visit our website.

Financials



* Professional Services include accounting, audit, and legal expenses as well as special projects conducted by consultants which are related to specific market development initiatives and/or are connected to specific grantee support services.

BOARD OF DIRECTORS

Nick Richardson, Vermont Land Trust, *Chair*

Will Stevens, Golden Russet Farm, *Vice Chair*

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Robin Scheu, Addison County Economic Development Corporation

Sara Gilbert, Casella Construction Corporation

Shelly Severinghaus, Long Trail Sustainability

Nathan Hausman, Clean Energy Group

Note: Chuck Ross from VAAFM and Lucy Leriche from ACCD served on the VSJF Board between July–December 2016.

VSJF STAFF

Ellen Kahler, Executive Director

Janice St. Onge, Deputy Director

John Ryan, Agriculture & Forestry Development Program Director (*left VSJF at end of FY17*)

Scott Sawyer, Sustainability Analyst (*left VSJF in October 2016*)

Anthony Mennona, Finance Director

Rachel Carter, Communications Director

Erica Campbell, Farm to Plate Network Director (*left VSJF in February 2017*)

Jake Claro, Farm to Plate Program Manager (*promoted to Farm to Plate Director in February 2017*)

Lydia Pitkin, Office Manager & Program Coordinator (*joined VSJF staff in September 2016*)

Sarah Danly, Farm to Plate Network Manager (*joined VSJF staff in April 2017*)

Christine McGowan, Forest Products Director (*joined VSJF staff in August 2016*)

Geoff Robertson, Business Services Director (*joined VSJF staff in May 2017*)

Shane Rogers, Rooted in Vermont Project Manager (*joined VSJF June 2017*)

VSJF FY17 FUNDING SOURCES

VSJF could not continue without the generous support of our many funding partners including:

Anonymous foundation

Canaday Family Charitable Trust

Claneil Foundation

Henry P. Kendall Foundation

High Meadows Fund

Holburn Foundation

Jane's Trust Foundation

John Merck Fund

Merchants Bank Foundation

Northern Border Regional Commission

RSF Social Finance

Sandy River Charitable Trust

US Department of Energy

US Economic Development Authority

Various Corporate Sponsors

Vermont Agency of Agriculture, Food & Markets (General Fund)

Vermont Agency of Commerce & Community Development (General Fund)

Vermont Housing & Conservation Board

Vermont Training Program (General Fund)

Vermont Community Foundation

VLITE

Windham Foundation

VSJF also provides fiscal sponsorship services for Energy Action Network and the Hunger Mountain Food Coop Fund.