

From: Moulton, Pat [Pat.Moulton@state.vt.us]
Sent: Wednesday, June 03, 2015 9:12 AM
To: Springer, Darren
CC: Bourgeois, Kiersten; Goldstein, Joan; Leriche, Lucy
Subject: CONFIDENTIAL
Attachments: memo to springer.doc

Good morning Darren,
Please see attached.
Pat

Patricia Moulton, Secretary
Agency of Commerce and Community Development
One National Life Drive
Deane C. Davis Bldg., 6th Floor
Montpelier, VT 05620-0501
802-451-9578

MEMORANDUM**CONFIDENTIAL**

TO: Darren Springer, Chief of Staff
FROM: Pat Moulton, Secretary, ACCD
DATE: June 3, 2015
SUBJECT: Vermont Enterprise Fund

Darren, Below is a list of possible recipients of funding from the Vermont Enterprise Fund (VEF) with the allocation we are thinking and an estimate of the jobs to be created and/or retained. As you can see, we can commit the entirety of the remaining funds with additional projects possible.

The Governor has signed off on the amount to BHS composites. We are still working with the GE supplier and Resolute and are not ready to commit funding quite yet. GS Precision is moving ahead with more exploration of a site in Brattleboro but has not yet committed but should within the next month. GW Plastics will be making a decision before the end of the year. Both of these amounts are needed to help seal the deal for the expansion in Vermont. Vt. Castings, Mack Molding and Britton Lumber are other possibilities if we determine some of the new companies are not likely.

I would like general approval that we use these funds in this way, for new companies and expansion of existing companies when we risk losing the expansion. Let me know if you need more.

Project	Does it clearly meet legislative intent?	How many New/Retained Jobs?	Estimated Cost	Location/Notes
GW Plastics	Yes (retention/expansion) expansion to TX a possibility.	Addition of 75; retention of 300+	\$500,000	Bethel and Royalton
GS Precision	Yes (expansion to NH a possibility)	Addition of 100; retention of 290	\$500,000	Brattleboro
BHS Composites <i>new company</i>	Yes, new investment in Vermont from Quebec	50 new jobs in the NEK	\$250,000 (or less)	NEK
GE Supplier Project <i>new company</i>	Yes, new jobs to support GE Aviation	20-30 New	\$250,000 (or less)	Windham or Rutland County
Resolute Forest Products <i>new company</i>	Yes, new jobs from Quebec	200+	\$500,000	Franklin or Chittenden
TOTAL		Possibility for 455 new jobs and retention of approximately 500	\$2,000,000	