

NEW DATE – OCTOBER 18



*Northeastern Vermont
Development Association*

Presents

Growth Capital Resources in Vermont

Sponsored by:



- Location:** Black Bear Tavern & Grille, 205 Hastings Hill Rd, St. Johnsbury
- Date:** *Tuesday, October 18, 2005 – PLEASE NOTE NEW DATE*
- Time:** 10:00 A.M. to 12:00 followed by **Lunch** and **Reception**.
- RSVP:** By email at info@ceicommunityventures.com (email your name, affiliation, phone number)
- Presented by:** Vermont Small Business Development Center, CEI Community Ventures, Fresh Tracks Capital

Fast growing businesses need capital from a variety of sources, including non-traditional sources. Our distinguished panel will explore venture capital, angel investors, mezzanine capital, and grants. If your business needs capital to finance research and development, or if you anticipate needing growth capital, you can't afford to miss this information and networking opportunity.

The program will describe programs and funds currently available to the region. Panelists are professional investors or fund managers and will be available at the lunch and reception following the presentation. This program is open to any high growth, high tech, or innovative businesses, as well as advisors to this group who want to learn more about non-traditional sources of funding.

Panelists will include Michael Burgmaier of **CEI Community Ventures**, Cairn Cross of **FreshTracks Capital**, and Mark Blanchard of **Vermont Small Business Development Center**.

Attendees will learn about equity sources and how to tap them, the Venture Capital process, how Angel Investors differ from Venture Capital, and innovation and technology grants, including SBIR and state grants.

Michael Burgmaier, CEI Community Ventures fund, a \$10 million Maine-based venture capital fund that provides from \$250,000 to \$750,000 in equity capital to growth oriented businesses, located in targeted, low income regions of Maine, New Hampshire and Vermont. In addition to providing an overview of his fund, Michael will discuss the equity investment process and sources of capital for early stage companies. CEI Community Ventures is a for-profit subsidiary of Coastal Enterprises, Inc., a non-profit community development company operating in Maine.

Cairn Cross, FreshTracks Capital, Managing Director, will discuss this \$15 Million Vermont-based fund that invests equity capital primarily in early stage, high-growth companies throughout Vermont. FreshTracks is a member of the national Village Ventures capital network (www.villageventures.com), which provides FreshTracks Capital portfolio firms access to later stage capital along with technical and economic resources.

Mark Blanchard, Tech Commercialization Advisor, Vermont Small Business Development Center (VtSBDC), will discuss the federally funded Small Business Innovation Research (SBIR) grant program that's been described as the *most important source* of tech-based *venture capital* funding in the U.S. (especially for inventors, new start-ups and early stage businesses). This highly competitive program encourages small business to explore their technological potential and provides the incentive to profit from its commercialization. Since 1984, Vermont small businesses have received nearly \$36 million in Phase I and Phase II SBIR/STTR grant money. In 2000 alone, 12 small businesses won in excess of \$4.4 million in SBIR/STTR funding from seven (7) different federal agencies. What does this mean for small, entrepreneurial businesses? Bottom line, unlike a loan, this grant money doesn't have to be repaid. AND, unlike venture capital financing or private investment, you don't have to give away a piece of your company to get the money! Through the Vermont SBIR/STTR Outreach Program, there are a variety of resources to help businesses throughout the grant application and administration process including direct technical assistance, workshops, web resources and mentorship opportunities.

This seminar is made possible by the gracious support of Passumpsic Savings Bank.

The program is free, but you must pre-register by emailing your name, affiliation and phone number to info@ceicommunityventures.com

Directions to the Black Bear Tavern

205 Hastings Hill Rd, St. Johnsbury; 802-748-1428

South Bound on I-91

- Exit 22
- Left off Ramp, 0.8 miles down hill to light
- Right at lights onto Rt. 5 South
- 1.1 miles to next set of lights
- Stay in right lane and bear right

The Black Bear is the first building on the right after the lights directly across from the bowling alley.

North Bound on I-91

- Exit 20
- Right of Ramp to Rt. 5 North
- Through town (stay on Rt. 5 North)
- Straight through first traffic light
- Bear left at second traffic light

The Black Bear is the first building on the right after the lights directly across from the bowling alley.

North Bound on I-93

- Take Second St. Johnsbury Exit
- Follow directions from North Bound on I-91

East Bound on Rt. 2

- Follow Rt. 2 East into Town
- Past Fairbanks Inn
- Bear Left at St. Johnsbury Academy Sign (North on Main Street)
- Follow Main St. past landmarks
 - Fire station on Left
 - Fairbanks Museum on Right
 - Churches on Left
- Bear Left passing Water Fountain
- Right Lane – Down Hastings Hill

The Black Bear is the first building on the right after the lights directly across from the bowling alley.

West Bound on Rt. 2

- Past Maple Grove Museum
- Right at the first set of Traffic Lights
- On to Concord Ave.
- Right at the Lights Rt. 5 North
- Bear Left a the next light

The Black Bear is the first building on the right after the lights directly across from the bowling alley.

