

Vermont Employee Ownership Center
2022 Report to the Community

Mission: “To promote and foster employee ownership in order to broaden capital ownership, deepen employee participation, retain jobs, increase living standards for working families, and stabilize communities.”

- 45 employee-owned companies in VT. More worker co-ops per capita than any other state.
- WORK Act passed in 2022. Starting in 2024 provides 5 years of funding to state employee ownership centers.

2022 VT Employee Ownership Survey

- 22.8% avg. VT EO (Employee Owned) turnover rate
- 13.7% avg. VT ESOP (Employee Stock Ownership Plan) turnover rate
- 32% avg. VT worker co-op turnover rate

Direct Assistance

- When ESOP’s being evaluated by companies, VEOC helps by researching questions that arise and makes referrals. Does not offer direct technical assistance.
- Will provide worker cooperatives assistance in project management

Financial Report, Fiscal Year 22 (Oct. 1, 2021-Sept. 30, 2022)

- Total income \$206,961
- Largest source of revenue was a grant from VT State Agency of Commerce and Community Dev. 34% of total income
- Expenses: \$218,083
- Ran a deficit in FY 22, total net income -\$10,902.