

State of Vermont

House of Representatives



Montpelier, Vermont

Concurrent House Resolution

H.C.R. 89

House concurrent resolution honoring Vermont Economic Development Authority Chief Executive Officer Rosalea Bradley for her dynamic and innovative leadership

Offered by: Representatives Marcotte of Coventry, O'Sullivan of Burlington, Partridge of Windham, Graham of Williamstown, Bancroft of Westford, Bartholomew of Hartland, Bock of Chester, Carroll of Bennington, Dickinson of St. Albans Town, Fegard of Berkshire, Hill of Wolcott, Jerome of Brandon, Kimbell of Woodstock, Kornheiser of Brattleboro, Norris of Shoreham, O'Brien of Tunbridge, Ralph of Hartland, Strong of Albany, and Toleno of Brattleboro

Whereas, in 1974, the General Assembly enacted 1974 Acts and Resolves No. 197 establishing the Vermont Economic Development Authority (VEDA) with a mission "to contribute to the creation and retention of quality jobs in Vermont by providing loans and other financial support to eligible and qualified Vermont industrial, commercial and agricultural enterprises," and

Whereas, for the past 22 years, Rosalea (Jo) Bradley has served as VEDA's exemplary first female chief executive officer, and

Whereas, during her tenure, VEDA's total financial assets increased from \$65 million to \$300 million, and

Whereas, in 1997, she was instrumental in transitioning VEDA into a private funding mechanism, enabling it to borrow its lending funds in the capital markets and use the financial moral obligation of the State, and

Whereas, Jo Bradley's leadership was essential for the creation of VEDA's entrepreneurial loan fund and technology loan fund, and

Whereas, she facilitated expanded funding for agricultural and small business projects as well as a sizable increase in the percentage of the VEDA portfolio dedicated to renewable energy projects, and

Whereas, federal financial support for VEDA was maximized, in part, due to Jo Bradley's foresight and knowledge of available opportunities, and

Whereas, during the major economic downturn in 2008 and 2009, VEDA initiated a Vermont economic recovery and opportunity program that dispensed \$69 million in loans, issued with the lowest interest rates in VEDA's history, and

Whereas, the economic support VEDA granted in the wake of Tropical Storm Irene was swift and nearly heroic, and

Whereas, after 22 years of superb leadership that earned her the respect of her professional peers, Jo Bradley is stepping down as chief executive officer of VEDA, now therefore be it

Resolved by the Senate and House of Representatives:

That the General Assembly honors Vermont Economic Development Authority Chief Executive Officer Rosalea Bradley for her dynamic and innovative leadership, and be it further

Resolved: That the Secretary of State be directed to send a copy of this resolution to Jo Bradley.