

To the members of the House Commerce Committee:

I write to you to express my support for the recapitalization of the Vermont Seed Fund. As the Co-Founder & CEO of a Vermont based startup, I can attest to the need for sources of seed capital, and to the pivotal role it often plays in overcoming the early challenges required to achieve long-term success.

I am consistently impressed with the entrepreneurial community around our state, and the desire of leaders in business and government to share their knowledge and facilitate its growth. Many of these passionate Vermont entrepreneurs work not only to overcome technical challenges, create jobs and contribute to our economy, but also to tackle pressing global issues. I am confident that more funding will lead to more innovation at greater speed and scale.

I also believe that the Vermont economy and workforce is currently in a unique position given the relative success our state has had in handling the pandemic. There has been a meaningful influx of young professionals from New York City, Boston, and the Bay Area into Vermont. Many of these recent transplants are considering permanent residence, providing even greater potential for young companies to establish themselves and grow in Vermont. Recapitalizing the Vermont Seed Fund can increase the likelihood of that outcome.

Thank you for your consideration and for the great work you do to support our state.

Sincerely,
Charles

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Charles Smith
Co-Founder & CEO
Full Circle Microbes, Inc.