

February 24, 2021

Representative Michael Marcotte, Chair
Representative Charlie Kimbell, Vice-Chair
House Committee on Commerce and Economic Development
Room 35, 115 State Street, Montpelier, VT 05641

RE: Recap the VT Seed Fund

Dear Representatives Marcotte and Kimball:

My name is Evan Carlson, the Entrepreneur-in-Residence at Do North Coworking in Lyndonville and also a small business owner. The past year has been beyond challenging for so many small businesses and startups in Vermont and we are so fortunate to have so many RPC's and local economic development groups available to help distribute relief funds. As we look forward we need to determine what our post-pandemic future looks like. If we want to see diverse job opportunities with higher wages for all, we must be intentional in our strategy and support innovation that leads to a more resilient rural economy. Support comes in many forms, truly innovative products and businesses that are transforming a market need more than just technical assistance, they need capital.

Do North Coworking is actively developing a Forest Products Accelerator Program to help establish and scale businesses with innovative products that utilize the regions excess low grade wood. Many of the businesses that we envision participating in this accelerator will require capital infusions to move from early stage startup to growth stage. The resources provided by the Vermont Center for Emerging Technology and the Seed Capital Fund they manage are absolutely essential to the success of our next generation businesses. Having these types of capital resources available will not only encourage business in our accelerator to stay here in Vermont but may also encourage new businesses to consider making it their home.

I hope that the House Committee on Commerce and Economic Development will agree these investments are an important component of the entrepreneurial ecosystem in Vermont and will recapitalize the Vermont Seed Capital Fund.

Thank you for your consideration.

A handwritten signature in black ink, appearing to read 'Evan Carlson', with a long horizontal stroke extending to the right.

Evan Carlson
Do North Coworking
Lyndonville, Vt