

No. R-158. House concurrent resolution honoring Cassandra Polhemus for her exemplary leadership of the Vermont Economic Development Authority.

(H.C.R.134)

Offered by Representatives Marcotte of Coventry, Durfee of Shaftsbury, Bos-Lun of Westminster, Bosch of Clarendon, Boutin of Barre City, Carris-Duncan of Whitingham, Cooper of Pownal, Duke of Burlington, Graning of Jericho, Lipsky of Stowe, Micklus of Milton, Morgan, L. of Milton, Nelson of Derby, O'Brien of Tunbridge, Olson of Starksboro, Priestley of Bradford, and White of Bethel

Whereas, in 1974, the General Assembly established the Vermont Economic Development Authority (VEDA) “to contribute to Vermont’s economic vitality by providing a broad array of financing programs to eligible businesses that create jobs,” and

Whereas, since 2019, Cassie Polhemus, an economics graduate of Williams College, has served as VEDA’s extraordinary chief executive officer, overseeing the organization’s increase in lending commitments from \$2.5 to \$2.8 billion, and

Whereas, Cassie Polhemus’s record of achievement at VEDA predates her current role, as she joined the staff in 2013 as a commercial lender, and this talented employee rose through the ranks, being named director of operations in 2014, selected as chief operating officer in 2017, and in 2019, appointed as chief executive officer, and

Whereas, when the pandemic struck in the late winter of 2020, Cassie Polhemus immediately and effectively oversaw VEDA’s seamless transition to a paperless/hybrid work environment, and she responded to this unanticipated crisis in a manner that ensured entrepreneurial economic continuity and revitalization in as short a time frame as possible, and

Whereas, VEDA’s notable pandemic-related accomplishments under her outstanding supervision were, in 2020, rolling out a \$2.3 million farm operating loan program; in 2020–2021, closing 1,040 Paycheck Protection Program loans worth \$45.4 million; in 2023, assisting over 200 small businesses and farmers to move closer to their pre-pandemic financial status with \$19 million from the Short Term Forgivable Loan Program and accessing \$58 million worth of American Rescue Plan funding to reauthorize the State Small Business Credit Initiative; and post-pandemic, in 2024, Cassie Polhemus oversaw VEDA’s creation of the new Forestry Loan Program, and

Whereas, in 2025, Cassie Polhemus, who is concluding her VEDA leadership role on June 30 and is highly respected among her professional colleagues, was the deserved recipient of the federal Small Business Administration’s Financial Services Champion Award, *now therefore be it*

Resolved by the Senate and House of Representatives:

That the General Assembly honors Cassandra Polhemus for her exemplary leadership of the Vermont Economic Development Authority, *and be it further*

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