

Emergency Board Minutes
January 8, 2016, Called for 8:30 a.m.

Pursuant to notice, the Emergency Board met in the Governor's Ceremonial Office at the Vermont State House, 115 State Street, Montpelier, Vermont on Friday, January 8 at 8:41 a.m.

Members present: Governor Peter Shumlin, Chair; Senator Tim Ashe, Senator Jane Kitchel, Representative Janet Ancel and Representative Mitzi Johnson.

The items presented for Emergency Board action were as follows:

Item 1: Approval of the proposed allocation of the Vermont Enterprise Fund (2014 Act 179 Sec. E.100.5)

Following presentation by Lena Swennen, President of BHS Composites of Sherbrooke, Quebec and discussion, Senator Kitchel made the following motion, seconded by Representative Ancel:

In accordance with section E.100.5 (e)(4) of No. 179 of the Acts of 2014, the Emergency Board hereby authorizes the allocation of \$200,000 from the Vermont Enterprise Fund to BHS Composites of Sherbrooke, Quebec for an expansion to St. Johnsbury, Vermont.

The motion was passed unanimously.

Item 2: Approval of the proposed allocation of the Vermont Enterprise Fund (2014 Act 179 Sec. E.100.5)

Following presentation by Janette Bombardier, Vice President of Facilities Engineering and Senior Location Executive at GLOBALFOUNDRIES and discussion, Senator Ashe made the following motion, seconded by Senator Kitchel:

In accordance with Section E.100.5(e)(4) of No. 179 of the Acts of 2014, the Emergency Board hereby authorizes the allocation of \$1,000,000 from the Vermont Enterprise Fund to GLOBALFOUNDRIES U.S. 2, LLC. of Essex Junction, Vermont.

The motion passed with a three to one vote.

The meeting adjourned at 9:56 a.m.

A true record,

ATTEST:



Susan Allen
Secretary of Civil and Military Affairs

cc: Board Members
State Treasurer
State Auditor of Accounts
Other interested parties