



For Immediate Release

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VEOC Board of Directors Elects New Leadership



Burlington, Vermont (November 24, 2008) — The Vermont Employee Ownership Center’s Board of Directors has elected new officers for the coming year.

Paul Millman is the newly elected Board President. Millman is the president and co-founder of Chroma Technology Corporation (Rockingham, Vt.) and has served on the VEOC board since 2002, previously as Board Vice President. He brings a wealth of knowledge of Vermont’s business community and has worked tirelessly to promote employee ownership.

“I am excited to take on the important job of steering the Vermont Employee Ownership Center over the next year,” said Millman. “I look forward to working with the VEOC board, staff, and the entire business community to increase the number of Vermont employee-owned companies,” he said.

“Enabling employees to become company owners has been a focus of my professional life since we started Chroma in 1991. Employee ownership brings the rewards and challenges to working people. VEOC is playing a vital role in creating the real ownership society. Employee-owners don’t just act like owners; we are owners,” Millman added.

Millman also sits on the Board of Directors of Vermont Businesses for Social Responsibility and is a member of the Vermont Business Roundtable.

Dawn Terrill is the newly elected Vice President. Terrill owns and operates JaniTech (South Burlington, Vt.) and has been a member of the VEOC board since 2007. She served as Secretary of the Vermont Agency of Transportation from 2004 to 2006 and as Deputy Secretary of the Agency of Commerce and Community Development from 2002 to 2004. Prior to that, she was President and CEO of Colchester-based Hill Associates. Terrill is a member of the Champlain College Board of Trustees, the Lake Champlain Regional Chamber of Commerce, and the Vermont Telecom Authority.

Michael Gurdon was re-elected as Secretary, a position he has held since 2003. Gurdon is Professor & Associate Dean of Graduate Programs at the University of Vermont’s School of Business Administration and has served on the VEOC board since 2002.

Cindy Turcot was re-elected as Treasurer. Turcot is Chief Operating Officer of Gardener’s Supply Company (Burlington, Vt.) and has served on the VEOC board since 2002. She served as President of the VEOC board from 2002 to 2007.

Jack Davidson is the outgoing President, but he remains on the VEOC board. Davidson is president of Trust Company of Vermont and has served on the VEOC board since 2003.

Bruce Seifer has left the VEOC board after seven years of service. Seifer is the assistant director for economic development for the city of Burlington's Community and Economic Development Office.

The VEOC also announced that loans are still available for businesses that are already employee-owned, businesses that are becoming so through the purchase of stock or business assets, and start-ups that will be substantially owned by all of the employees. Loans of up to \$50,000 are available, and proceeds may be used for fixed assets, working capital, financing of worker shares in cooperatives or the funding of ESOPs. More information is available at www.veoc.org.

About the VEOC

The Vermont Employee Ownership Center is a nonprofit organization dedicated to promoting and fostering employee ownership. The group's goals are to broaden capital ownership, deepen employee participation, retain local ownership of businesses and the jobs they support, increase living standards for working families, and stabilize communities. VEOC works directly with owners interested in selling their business to their employees, employee groups interested in purchasing a business, and entrepreneurs who wish to start a company with broadly-shared ownership. For more information, visit www.veoc.org.

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