

To: "lawrence miller" <lwm@sover.net>, "Ross, Chuck (Leahy)" <Chuck_Ross@leahy.senate.gov>, "emerson@samessenger.com" <emerson@samessenger.com>
CC: "Spaulding, Jeb" <Jeb.Spaulding@state.vt.us>, "Lofy, Bill" <Bill.Lofy@state.vt.us>, "Pat Moulton Powden" <pmpowden@myfairpoint.net>
Date: 2010-12-07 08:08:01 -0500
From: Bill Stenger <bstenger@jayepeakresort.com>
Subject: Re: VT visa investment initiative

I will put together an agenda and share it by Monday. Suggest we focus on history of program, structure now and going forward, constraints we face, and possible applications for future use. More later. 15 inches of snow at Jay Peak. Let the Meals and Rooms taxes begin!! Bill

Bill Stenger
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-----Original Message-----

From: "Lawrence Miller" <lwm@sover.net>
Sent 12/6/2010 5:41:05 PM
To: "Ross, Chuck (Leahy)" <Chuck_Ross@leahy.senate.gov>, "Bill Stenger" <bstenger@jayepeakresort.com>, "emerson@samessenger.com" <emerson@samessenger.com>
Cc: "Spaulding, Jeb" <Jeb.Spaulding@state.vt.us>, "Lofy, Bill" <Bill.Lofy@state.vt.us>, "Pat Moulton Powden" <pmpowden@myfairpoint.net>
Subject: Re: VT visa investment initiative

OK. We are on for December 15 at 2:00 at the Burlington airport.

Stop by the admin office on the second floor of the terminal and they will direct you to the right room.

I have asked Jason Oleet to send us any recommendations he might have for our consideration. 3 am Shanghai time is a bit much to ask even of Jason.

In my conversations with James Candido it is clear that he is going to need more resources if the program gets significantly larger. I have asked him to review the fee structure of other EB5 programs so that we will have some current information as we discuss ways to expand the program without breaking it.

Our goal is to get to concrete recommendations the Governor-Elect can consider for the inaugural address. Bill, I believe you are in the best position to manage the agenda for the meeting.

Best Regards,
Lawrence

On 12/6/2010 12:04 PM, Ross, Chuck (Leahy) wrote:

Perfect for me. Thanks

chuck

From: Lawrence Miller [<mailto:lwm@sover.net>]
Sent: Monday, December 06, 2010 11:34 AM
To: Bill Stenger; Ross, Chuck (Leahy); 'emerson@samessenger.com'
Cc: Spaulding, Jeb; Lofy, Bill
Subject: Re: VT visa investment initiative

We have a conference room at the Burlington airport at 2:00 on Wednesday the 15th. Does that work for everyone? There will be a call-in number available.

Lawrence

On 12/5/2010 10:42 AM, Bill Stenger wrote:

Team, I will be in Burlington for a meeting 10 am til noon on the 15th. So anytime after that would be good. Just need to find a place. I can circulate thoughts before as I know the Gov. elect would like our collective thoughts before the first of the year. Best to all. Bill

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-----Original Message-----

From: "Lawrence Miller" <lwm@sover.net>
Sent 12/4/2010 3:57:33 PM
To: "Ross, Chuck (Leahy)" <Chuck_Ross@leahy.senate.gov>, "bstenger@jaypeakresort.com" <bstenger@jaypeakresort.com>, "emerson@samessenger.com" <emerson@samessenger.com>
Cc: "Spaulding, Jeb" <Jeb.Spaulding@state.vt.us>, "Lofy, Bill" <Bill.Lofy@state.vt.us>
Subject: Re: VT visa investment initiative

Dear Chuck, Bill, and Emerson,

I would like to include Pat Moulton Powden, which means that we should schedule for the 13th or later when she will be free of her Chamber responsibilities. The 15th is best for me if we are getting together in person but I could do a call the morning of the 14th or most of the day on the 16th or 17th. (Apologies for the narrow availability, we are in holiday crunch time)

We could include the Agency EB5 specialist James Candido who has the technical knowledge of the program to keep us on track with what the limits might be, but we could also look at this first step as brainstorming and I can work the details with James and other resources thereafter.

One technical item is that while we may count indirect job impacts within the boundaries of the zone, we lose them in the economic model if the indirects are outside our zone. This would suggest that applying to expand our zone to include NH, Western MA, and Northern NY would be a good idea and could provide substantial benefit to some applicants in jumping the hurdle.

Lawrence

On 12/4/2010 2:27 PM, Ross, Chuck (Leahy) wrote:

Happy to jump in. I am already scheduled to go up and meet with Bill on Tuesday afternoon, something we have had on the books for over couple of weeks. We were going to talk in general terms but I am sure this initiative will come up.

Roger Allbee and I have been talking about some EB5 ideas he has had prior to the election. I am meeting with Roger on Monday and will try to get some more of the specifics from him.

If there are specifics or generalities I ought to know as a consequence of the meeting on Friday please let me know.

Lawrence if you got time to ride along I am sure Bill wouldn't mind or I can report back to all of us after the meeting.

Sounds exciting and the investment pool is a good idea and really needed. I am happy to work with my current colleague between now and the end of the year on any questions Leahy staff might be able to help us figure out.

chuck

From: Spaulding, Jeb [<mailto:Jeb.Spaulding@state.vt.us>]
Sent: Saturday, December 04, 2010 12:39 PM
To: 'Lawrence Miller'; 'bstenger@jaypeakresort.com'; Ross, Chuck (Leahy); 'emerson@samesessenger.com'
Cc: Lofy, Bill
Subject: VT visa investment initiative

Folks,

At a meeting yesterday between Governor-elect Shumlin and Bill Stenger, they had a very

positive and exciting conversation about the additional potential of the EB-5 visa program for Vermont. To make a long story short, at the end of the meeting, Peter requested that Bill work with Lawrence Miller, Chuck Ross, and Emerson Lynn to develop an aggressive initiative for Vermont to maximize the potential of EB-5 investments in our state. Bill agreed. I believe Peter has reached out to Emerson by now. Lawrence would likely want to involve Pat Powden, and you may want to bring in some other good minds or potential key players. There may be people at ACCD or Ag that can be of assistance.

The idea is to have an initiative ready to include in Peter's inaugural speech. Bill has a good understanding of the potential of this program and knows what Peter is thinking, including an agricultural capital and an economic development capital pool component. Peter is willing to do everything in his power to maximize the potential of the EB5 visa investment program. We are counting on you to move quickly to develop the plan to do so. It would be helpful to be as quiet as possible about this effort for now, as long as that doesn't hold you back from your mission. It probably makes sense for Lawrence to be the central organizer of your group, and he can update the Governor-elect weekly on your progress.

On behalf of Governor-elect Shumlin, thanks so much for your help. Let me know if you have any questions or if I can be of assistance.

--- Jeb

Jeb Spaulding, Vermont State Treasurer

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People are our most important asset

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