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PRESS RELEASE

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Jo Bradley Presented Prestigious CDFA Lifetime Achievement Award

-- Distinguished Development Finance Career Recognized --

Columbus, OH — The Council of Development Finance Agencies (CDFA) is proud to announce the recipient of the **2017 CDFA Lifetime Achievement Award**. This year's winner will formally be presented the award during a special ceremony at the 2017 National Development Finance Summit, in Atlanta, GA on November 16.

In 2011, the CDFA Board of Directors created the **CDFA Lifetime Achievement Award** to recognize individuals who have made an outstanding contribution to the development finance industry throughout their professional career. In order to be eligible, candidates must have made innovative and lasting contributions that have had an impact on the way development finance programs are operated, managed and administered. Individuals may also be eligible for the award if they have made significant legislative contributions to the advancement of new development finance tools, strategies and approaches. This year's recipient is **Jo Bradley, Chief Executive Officer at the Vermont Economic Development Authority**.

"I am honored and humbled to receive this award," said Bradley. "CDFA is a wonderful organization. Under Toby Rittner's leadership, CDFA has grown and become integral to the nation's economic development initiatives. It has enriched my work to be able to learn from my peers through the CDFA network."

Jo Bradley is celebrating her 20th year as Chief Executive Officer of the Vermont Economic Development Authority (VEDA). Her previous professional experience includes the positions of Deputy Secretary at the Vermont Agency of Commerce and Community Development, Commercial Loan Officer at VEDA, and Vice President at Solomon Brothers, Inc. in Boston. Jo graduated with Honors from Johnson State College, earning a B.A., and from the Boston University School of Management with an M.B.A. in Finance. She also completed the Program for Senior Executives in State and Local Government at the John F. Kennedy School of Government at Harvard University. Jo served as the State Government representative on the 2007 National Advisory Committee of the Export-Import Bank of the United States (Ex-Im Bank), and she has served on numerous state and local boards.

Under Bradley's leadership, total assets at VEDA have grown from \$65 million to over \$288 million. The Authority has broadened its agricultural mission, and the portfolio now includes a significant energy component, as well. Last year, VEDA approved \$194.2 million in project financing.

During Bradley's management tenure, VEDA has been extremely innovative in creating and adapting its financing programs. In 1997, VEDA moved to a private funding mechanism. At that time, Bradley led the effort to securitize the Authority's portfolio, thus allowing VEDA to borrow its lending funds in the capital markets. Part of this transaction involved utilizing the State of Vermont's Moral Obligation to back a portion of the Authority's debt. This has helped to keep VEDA's rates low to stimulate economic development activity in Vermont. It has also given the Authority access to the funds it has needed to meet demand.

VEDA has been ambitious in its utilization of federal funding. In 2011, under the State Small Business Credit Initiative, a national economic development grant program to mitigate the effects of the recession, Vermont's leverage of private funding in the participation program was 13.6x, the highest in the nation.

VEDA is overseen by a Board of Directors of fifteen, five of whom are Ex-Officio members, including the State Treasurer, the Secretary of Commerce and Community Development, Secretary of Agriculture, Food and Markets, Commissioner of Forests, Parks

and Recreation, and the Commissioner of the Department of Public Service. Since inception, VEDA has provided over \$2.288 billion in financing to Vermont businesses and farms.

CDFA is honored to present **Jo Bradley** with this prestigious honor as the **2017 CDFA Lifetime Achievement Award** winner.

The **Council of Development Finance Agencies** is a national association dedicated to the advancement of development finance concerns and interests. CDFA is comprised of the nation's leading and most knowledgeable members of the development finance community representing public, private and non-profit entities alike. For more information about CDFA, visit www.cdfa.net.

CDFA: Advancing Development Finance Knowledge, Networks & Innovation

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