VEDIC

"Helping Businesses Start, Grow and Thrive"

VEDIC Office

Our office is conveniently located in downtown Valdese on Main Street, inside the historic Old Rock School

400 Main Street West
Valdese, NC



VEDIC MISSION



VEDIC works to promote a thriving North Carolina economy through partnering with small businesses and entrepreneurs to realize their dreams by providing accessible capital and trusted guidance.

VEDIC STAFF

Kerri Poteat
- Executive Director

Eddie McGimsey
- Business Development

Telisha Goossens
- Loan Officer

Technical Assistance & Business Development

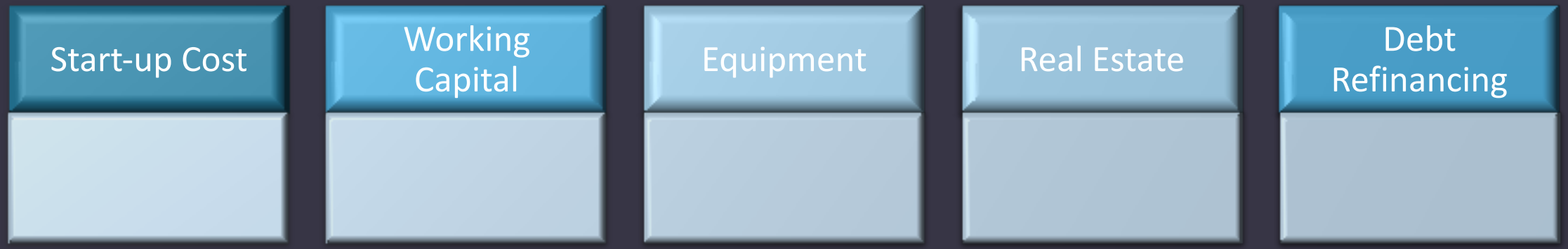
Eddie McGimsey

Service Area

VEDIC is authorized to service any area in North Carolina that meets the USDA eligibility requirements.

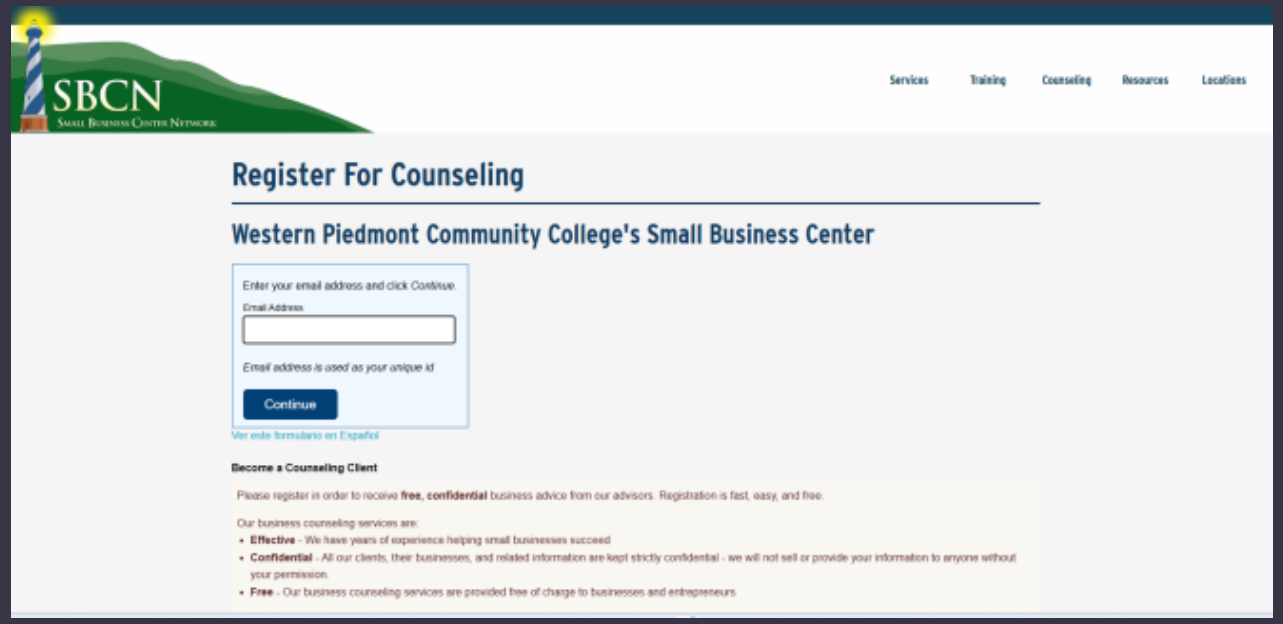
- Rural areas outside a city or town with a population of less than 50,000.
- Counties of focus:
  - Burke
  - Caldwell
  - Catawba
  - Iredell
  - McDowell
  - Rutherford

Loan Types


Start-up Cost
Working Capital
Equipment
Real Estate
Debt Refinancing

Business Development

- Preliminary review of Pre-Application
- Tailored recommendations based on business needs and length of time in operation
- Two requirements to work with VEDIC- (USDA Guideline) Business plan & Bank Denial Letter

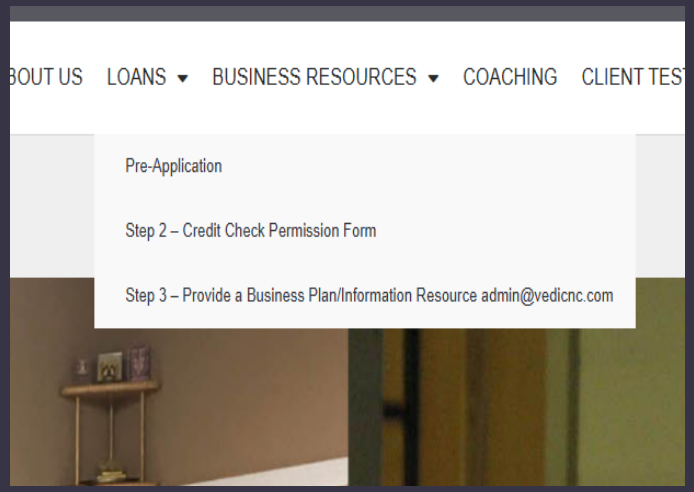


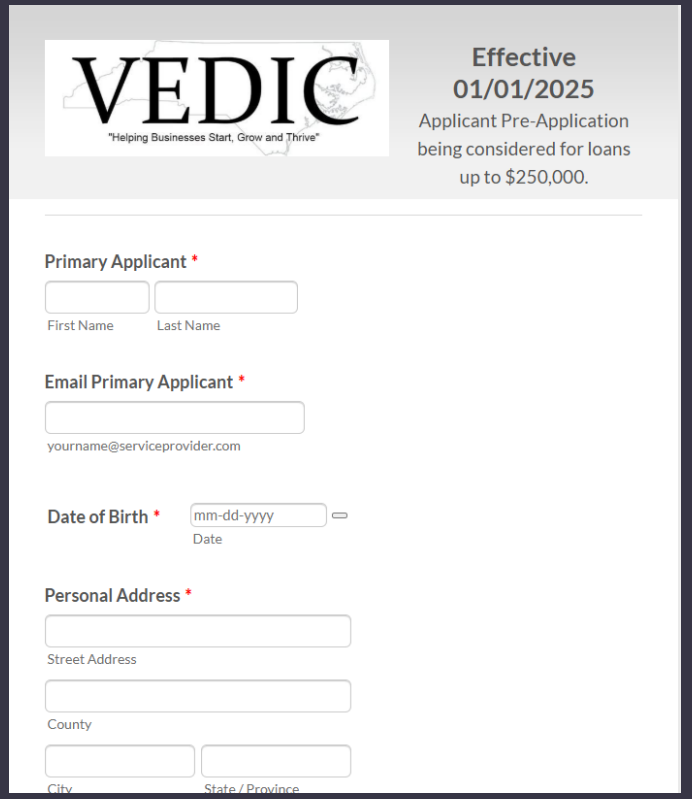


Client First Steps

Pre Application

www.vedicnc.com





Loan Officer & Underwriting

Telisha Goossens



- Minimum FICO- 600
  - Overall creditworthiness
  - History
  - Payment patterns
  - Obligations

Loan Processing

- Face to face meeting with client
- Documents requested varies based on each request.
- Each piece adds to the overall picture of the borrower’s ability to succeed

Loan Review Committee

- Committee is comprised of members of the community
- Loan officer presents findings and recommendations for discussion
- Committee reviews and makes a recommendation to the Board



LOAN REVIEW COMMITTEE

- **Charles Conley**
  Office Manager, Burke County United Way
- **Sharon Jablonski**
  Director of the Department of Cultural & Creative Development, City of Morganton
- **Nancy Page**
  Retired-Personal Banker, Wells Fargo Bank
- **Tonia Stephenson**
  President & CEO, Burke County Chamber of Commerce
- **Marla Thompson**
  Town of Long View
- **Lily Laramie**
  Director, Small Business Center WPCC
- **Suzanne Wallace**
  Director, Small Business Center Mitchell Community College
- **Sherry Griffin**
  Part time/Retired- Western Piedmont Council of Governments

Board Review



- The VEDIC Board is comprised of leaders from the community, SBC, COG
- Loan package presented along with the Loan Review Committee recommendation
- The Board of Directors makes the final loan approval decision

VEDIC BOARD OF DIRECTORS 2025-2026

BOARD MEMBERS

Brian Barrier
John Branstrom
Randy Burns
William Carroll
Kylie Gera
Sherri Long Griffin
Todd Herms
Rick Justice
Sharon Jablonski
Lily Laramie
Rick McClurd
Gary Ogle
Crystal Reed
Karen Robinson
Tonia Stephenson
Bo Weichel
Donna Zamora

Executive Board Members

Chairman- Marla Thompson

Vice Chairman- Butch McSwain

Treasurer- Johnny Berry

Secretary- Jessica Barglsey

Technical Assistance

- Technical Assistance continues for the life of the loan.
- Relationship is continuously monitored through periodic site visits, and financial updates

JOBS CREATED/RETAINED TO DATE

	Sum of Jobs FT/PT
Alexander	4
Burke	870
Caldwell	23
Catawba	69
Cleveland	3
Iredell	12
McDowell	83
Meck	1
Mitchell	5
Rowan	34
Rutherford	31
Grand Total	1135

Economic Development Impact & Analytics

Kerri Poteat

LOAN PRODUCTION TO DATE

$10,708,018

210 Total Loans

DEFAULT RATE

3.8%

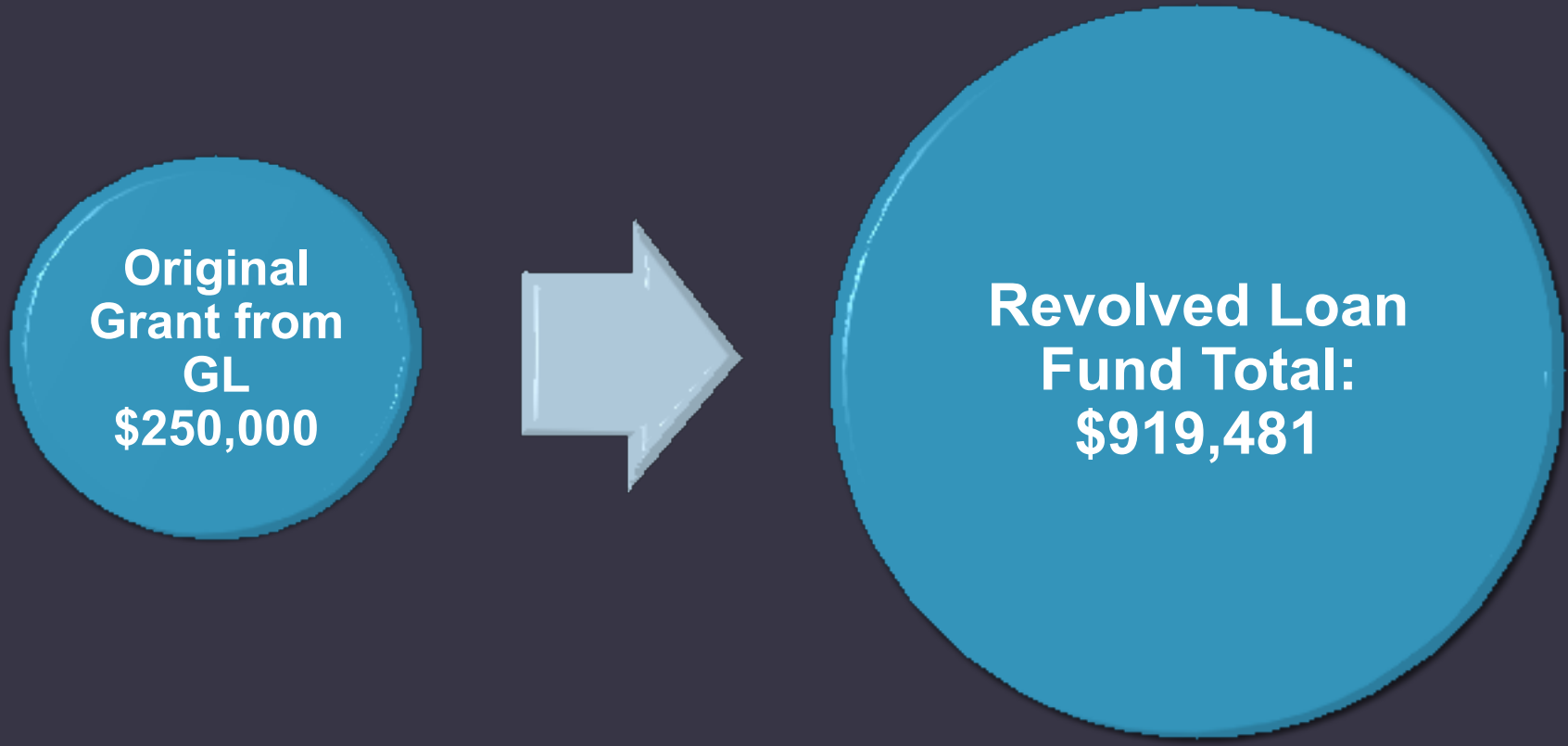
8 of 210 Loans

LOAN LOSS % SINCE INCEPTION

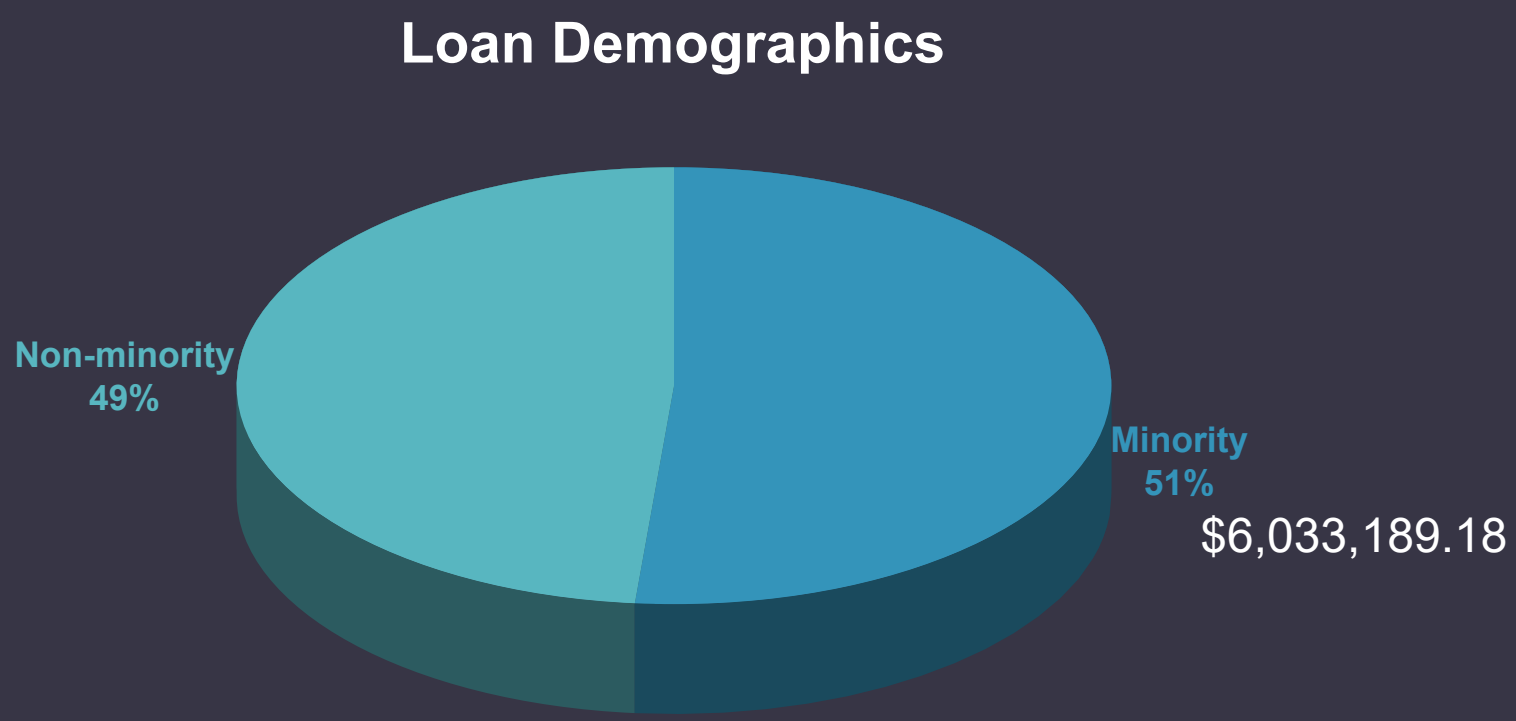
1.4%

$152,086

BURKE COUNTY GOLDEN LEAF REVOLVING LOAN FUND TO DATE



MINORITY LENDING



210 Total Loans

APPALACHIAN REGIONAL COMMISSION GRAND REVOLVING LOAN FUND TO DATE

$500,000 ARC Grants

$355,000 = 37 Loans

CURRENT LOAN PORTFOLIO



2025-2026 Contributors

- Burke County
- Town of Valdese
- City of Morganton
- Town of Connelly Springs
- Town of Drexel
- Town of Hildebran
- Town of Rhodhiss
- Town of Rutherford College
- Town of Long View
- ARC Grant
- USDA RMAP Technical Assistance Grant

Thank You For Your Partnership

- Many thanks to each one that has planted a seed in making VEDIC what it is today.

- We welcome any questions at this time.