

FOR IMMEDIATE RELEASE

Aug. 17, 2006

Toll Free in Vermont 800/339-5866

From Chittenden County: 802/864-5743

Mailing Address: PO Box 408 Burlington, VT 05402-0408

Street Address: 164 Saint Paul Street Burlington, VT 05401-4364

Send e-mail to: home@vhfa.org

Visit our web site: www.vhfa.org

CONTACT: CRAIG BAILEY (802) 652-3463 cbailey@vhfa.org

TOM CONNORS JOINS VHFA AS CHIEF FINANCIAL OFFICER; SCOTT BAKER PROMOTED TO INVESTMENT MANAGER

BURLINGTON—Executive Director Sarah Carpenter announced that **Tom Connors** of Underhill Center has joined VHFA as Chief Financial Officer. VHFA Senior Financial Analyst **Scott Baker** of Essex Junction has been promoted to Investment Manager.

Connors was Vice President of Finance and Operations at Trak Sports USA Inc. in Burlington. He was responsible for the financial and operations activities of that \$20 million ski and snowboard manufacturer and distributor since January 2005.

Before that, Connors spent 11 years as Director of Revenue Accounting at IDX Systems Corp., now GE Healthcare, in South Burlington. His resume also includes finance positions at Information Resources Inc. and Wang Laboratories, both in Massachusetts.

For five years, Connors has served on the board of ReCycle North, a Burlington nonprofit organization working for waste reduction, job-skills training and poverty relief. He currently serves as the organization's Treasurer.

"Tom's an accomplished financial professional with a solid track record," says Carpenter. "We're excited to welcome him to the Agency."

Baker has been with VHFA nearly two decades. He joined the Agency in 1988 as Investment Officer, and for the past six years has served as Senior Financial Analyst.

"Scott's promotion is a reflection of his expertise with bond-related activities and the management of the Agency's investment portfolio, as well as his ongoing commitment to the Agency for the past 18 years," according to Carpenter.

VHFA was created by the Vermont Legislature in 1974 to finance and promote affordable housing opportunities for low- and moderate-income Vermonters. Since its inception, the Agency has helped more than 25,000 Vermont households with affordable mortgages and financed the development of almost 7,000 affordable rental units.



TOM CONNORS



SCOTT BAKER