

~~WDEV-AM~~
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WEXP-FM ___

WCVT-FM ___

WLVB-FM ___

Programs & Issues List

The Radio Vermont Group

1st Quarter 2024

January 1st to March 31th 2024

Following is a list of major topic areas to be addressed in our news and public affairs coverage. Different items may be substituted depending upon current news events unforeseen at the outset of this quarter.

Examples of specific stories are given to help you identify if the topic fits the issue category.

Issue 1: **Legislative Effort on Floods**

Issue 2: **Housing Shortage**

Issue 3: **Vermont State University changes**

Issue 4: **Property Taxes / School Spending**

Issue 5: **EB-5 Scandal**

WDEV-FM and AM

Programs and Issues – 2024

The Programs and Issues in this file are “representative” of our news and public affairs efforts – but do not fully demonstrate the breadth of our reporting and our commitment to “live” local and relevant radio. Below is a summary of some of our major regularly scheduled broadcast efforts.

Monday-Friday:

Radio VT News provides extended coverage of local, state and regional news:
6:05am – 7:05am – 8:05am – 12:05pm – 4:05pm – 5:05pm
Each Newscasts is 5 to 10-minutes in length and features a variety of reports.

At 7:30AM Mon-Fri – The Morning Briefing: 10-mins of World & National News

The Morning News Service airs from 7-9am – two full hours of news, weather, sports, travel updates, commentary, interviews, plus studio and phone guests. WDEV employs our own forecaster Roger Hill who details the micro-climate of the region while watching major national weather stories and climate change. The MNS is produced by Radio Vermont News with additional world and national updates from CBS Radio News.

Radio Vermont News has developed reporter relations with WCAX-TV Channel 3 News. Monday-Friday reporter Alexandra Montgomery joins the Morning News Service with a “live” interactive update to explore stories in much greater depth than available from wire service reports.

In our “Conversation with the Editor” series, we discuss major stories from some of Vermont’s most respected weekly newspapers:

Monday: The News & Citizen (Morrisville) – Tommy Gardner, Reporter
Tuesday: The Chronicle of Orleans County (Newport) – Joseph Gressor, Editor
Wednesday: The Valley Reporter (Waitisfield) – Lisa Loomis, Editor
Thursday: The Gazette (Hardwick) – Paul Fixx, Publisher & Editor
Friday: The Herald (Randolph) – Tim Calabro, Publisher

Vermont Viewpoint: 9-11am

This is our newsmaker public affairs interview program that provides detailed analysis of the news plus a Vermont perspective on world events. Guests are varied and represent a wide spectrum. During the legislative session, The program originates direct from the Vermont Statehouse in Montpelier (Fridays and during special event days). The program also goes mobile for events such as the Chamber of Commerce Business EXPO, the Tunbridge World’s Fair and other gatherings.

The Midday News Service: Noon-1PM

An hour-long update of the very latest news, business report, sports, weather and a variety of human interest features. This is the most comprehensive lunchtime news hour of any Vermont radio station. With the “Special Assignment” section, Radio VT News often delivers lengthy segments of news conferences or legislative debate. We are committed to providing our listeners with more than a “sound bite” service.

The Afternoon News Service: 4-5:30PM

The very latest news developments, sports and weather, perfect for the drive home. Special updated reports on the day’s breaking news stories with Calvin Cutler from WCAX-TV News around 4:05PM and at 5:05PM, VT Digger.org reports – the state’s leading on-line investigative news site.

Waterbury Roundabout (Monday) – Lisa Scagliotti, Editor

Seven Days (Tuesday) – Courtney Lamdin, Reporter

Vermont Business Magazine (Wednesday)—Tim McQuiston, Editor

Stowe Reporter (Thursday) – Tom Gardner, Reporter

Times-Argus (Friday) – Steve Pappas, Editor

Saturday Morning:

Similar to weekdays, WDEV is “live and local” with updated news reports including the Morning News Service from 7-8am. This hour also features “For the Birds” a program dedicated to watching and listening to birds; “The Green Mountain Club” report – with opportunities to explore VT outdoors and take advantage of guided and organized hikes around the state.

Sunday Morning:

At 6:00AM, WDEV airs CBS Radio Sunday Morning, and “The Takeout with Majhor Garrett”, a weekly news magazine show. National and International issues are explored in-depth with a variety of reporters and guests.

WDEV airs Red Sox Baseball, Norwich D3 Hockey, NASCAR racing, local stock car racing and high school basketball (boys & girls) regular-season and championship games. WDEV provide “Team Coverage” of every Town Meeting Day (March) plus coverage of Primary and General Election nights.

WDEV also carried live coverage of Governor Phil Scott’s Flood Response News Conferences.



rundowncreator

Welcome, Lee! [Log Out]

Script Editor

Radio Vermont › Friday ANS - 1/26/2024 › B6 Plainfield Landslide

Versions

1. 1/26/2024 4:18:47 AM - Lee Kittell - TRT 00:00:30 ▾

00:00:30 at 20 ▾ characters per second

The Vermont Agency of Transportation says a landslide in Plainfield is becoming more dangerous.

They held a meeting Thursday to discuss plans to fix the erosion near Route 2.

Rocks, trees and dirt continue to fall down a steep hill that leads to the Winooski River.

Transportation officials say they have known about the landslide for a long time and that flooding from July and December made it worse.

Because of the landslide, the park around it is now closed to the public.

The agency says experts are working on a permanent fix and a possible temporary fix if the slide gets worse.

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RADIO VERMONT GROUP

QUARTERLY ISSUES AND PROGRAMS

ISSUE 1 (See Cover Sheet)

WDEV-AM/FM X WCVT RVNN-7AM X RVNN-8AM X

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- () Other _____

Length 30 :60 2:00 5:00

WDEV Talk Show Segments (run from 10-mins. to one hour)

Description or Script: Attached or on Reverse side



Welcome, Lee! [Log Out]

Script Editor

Radio Vermont › Tuesday ANS - 1/9/2024 › B11 Post Office Rally

Versions

2. 1/9/2024 4:42:29 AM - Lee Kittell - TRT 00:00:55 ▾

00:00:55 at 20 ▾ characters per second

Some state leaders and residents stood outside Montpelier's vacant post office demanding answers from the United States Postal Service.

Montpelier has now gone about six months without its post office. Operations were temporarily run out of a trailer, but when winter came, USPS told people they would have to start traveling to nearby towns and cities for their postal needs.

At Monday's rally, Senator Peter Welch and Congresswoman Becca Balint spoke to the crowd promising to continue their fight against USPS in Washington D.C.

(010924SOT Becca Balint)
(010924SOT Peter Welch) *2*

State Representative Connor Casey, a Montpelier Democrat, complained to Local 22 News that there's still no timeline for when that alternate location may open, leaving people in Montpelier feeling even more frustration rather than relief.

(010924SOT COnnor Casey)

Steve Doherty, a spokesperson with the US Postal Service says the original post office building on State Street was damaged so badly, it won't "be fit to reoccupy until at least next year," and they've "began the search for an alternate location."

Doherty says USPS will make an announcement when they have *one* a new location.

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Other Local 22

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Script Editor

Radio Vermont › Tuesday ANS - 1/2/2024 › B15 Flood Omnibus Plan

Versions

2. 1/3/2024 3:58:12 AM - Lee Kittell - TRT 00:00:37

00:00:37 at characters per second

Four Washington County Democrats are unveiling a bill today in the Vermont House called the "Flood Recovery Omnibus Bill."

Representatives Peter Anthony, Conor Casey, Kate McCann, and Jonathan Williams say the 22-page legislation would address what they call the critical aftermath of the floods from last year that inflicted significant economic injury on our communities.

Key Provisions in the bill, they say, include direct municipal aid for abatements and revenue lost,

A new grant program supporting businesses, non-profits, and New American business owners --

Assistance for individuals currently homeless because of the flooding ---

and what they call Substantial investments in a comprehensive flood mitigation plan.

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Script Editor

Radio Vermont › Tuesday ANS - 1/2/2024 › B16 Montpelier City Hall

Versions

2. 1/3/2024 3:57:47 AM - Lee Kittell - TRT 00:00:32 ▾

00:00:32 at 20 ▾ characters per second

After six months of meeting in temporary locations, the Montpelier City Council will return to hosting hybrid meetings from Council Chambers in Montpelier City Hall tonight.

City Hall suffered massive damage from the flood in July, causing the elevator to become inoperable.

Without an elevator, the City Hall building could not comply with ADA requirements.

Council Chambers and the adjoining Memorial Room had also become a temporary storage area for documents displaced by flood waters in the basement of City Hall.

The City is offering a hybrid option for in-person meetings hosted at City Hall to meet ADA compliance.

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Script Editor

Radio Vermont › Thursday ANS - 1/4/2024 › B13 Calais Road Costs

Versions

1. 1/4/2024 4:49:58 AM - Lee Kittell - TRT 00:00:38 ▾

00:00:38 at 20 ▾ characters per second

The town of Calais is working to cover the costs of repairing damage caused by the summer's flooding.

The Calais town administrator, Kari Bradley tells WCAX News they finished all the repairs last month at a cost of 1.5 million dollars.

Bradley says

The town is now going through the process with FEMA for reimbursement, but getting the money could take a while.

(010424SOT Kari Bradley)

The Vermont League of Cities and Towns says July's flooding cost towns across the state around \$200 million in FEMA public assistance funds.

Ted Brady of the Vermont League of Cities and Towns *says* Many other municipalities are also working to get by until reimbursement can happen.

(010424SOT Ted Brady)

In Calais, road crews had additional work after the recent December flooding and an early mud season of sorts.

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Script Editor

Radio Vermont › Wednesday ANS - 1/3/2024 › B18 Cityplace/CHT

Versions

1. 1/3/2024 4:47:16 AM - Lee Kittell - TRT 00:00:35 ▾

00:00:35 at 20 ▾ characters per second

The developers of Burlington's CityPlace are ending their partnership with the Champlain Housing Trust, and a deal to build 70 apartment units has collapsed.

The project will be taken over by CityPlace partners themselves.

Champlain Housing Trust CEO Michael Monte tells Local 22 News says that over the last six months to a year, the organization had been working diligently to try and be part of the project, but now they'll have to move on.

(010324SOT Michael Monte 1)

Those apartments will be located on the corner of North Ave and Cambrian Way, and will be a partnership between Champlain Housing Trust and Farrell Properties.

Cityplace Developers did not immediately respond to a request for comment.

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Script Editor

Radio Vermont › Saturday - 1/6/2024 › A1 Hotel Motel Extension

Versions

3. 1/8/2024 3:57:48 AM - Lee Kittell - TRT 00:01:02 ▾

00:01:02 at 20 ▾ characters per second

Vermont lawmakers are once again seeking to extend the homeless hotel program past April.

State leaders and the governor have sought to end the pandemic-era program for the past two years but have not yet found a better alternative for housing the hundreds of people in need of shelter.

Scott administration officials on Friday, presented proposed tweaks to last year's budget, which include an extension of the hotel-motel program and the creation of more overnight shelters. They want lawmakers to set aside \$8 million to extend hotel rooms for a year, \$4 million to create over 200 shelter beds in five communities, \$20 million to make up for money allocated for flooded business grants, and \$30 million to match FEMA funds from this summer's floods.

Since the beginning of the pandemic, the hotel voucher program already has been extended several times.

Norwich Democrat Rebecca Holcombe, tells WCAX she feels the program needs to be extended, but she expressed concern those evicted already have disabilities and that some will avoid congregate shelters.

010624SOT Rebecca Holcombe

DCF officials say they have been able to bring down room prices but are still paying on average \$132 per night, or nearly \$4,000 a month.

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RADIO VERMONT GROUP

QUARTERLY ISSUES AND PROGRAMS

ISSUE 2 (See Cover Sheet)

WDEV-AM/FM X WCVT RVNN-7AM RVNN-8AM X

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Length :30 :60 2:00 5:00

WDEV Talk Show Segments (run from 10-mins. to one hour)

Description or Script: Attached or on Reverse side



Welcome, Lee! [Log Out]

Script Editor

Radio Vermont › Friday ANS - 1/12/2024 › B2 Housing Proposal

Versions

2. 1/12/2024 4:05:55 AM - Lee Kittell - TRT 00:00:33 ▾

00:00:33 at 20 ▾ characters per second

Governor Phil Scott and a tri-partisan group of lawmakers on Wednesday pitched a sweeping housing proposal that they hope will ease regulatory barriers and hasten the pace of housing development across Vermont.

The bill addresses permit reform, tax policy, and funding for housing programs.

It primarily takes aim at Act 250, Vermont's half-century-old land-use law.

For years, critics of the law have argued that it discourages housing development and is contributing to Vermont's acute housing shortage.

Some studies completed ahead of this year's legislative session have stirred up fresh debate over the law as the session gets underway.

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RADIO VERMONT GROUP

QUARTERLY ISSUES AND PROGRAMS

ISSUE 2 (See Cover Sheet)

WDEV-AM/FM X WCVT RVNN-7AM RVNN-8AM

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WDEV Talk Show Segments (run from 10-mins. to one hour)

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Script Editor

Radio Vermont › Friday - 1/19/2024 › A10 Burlington Homeless

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One of the biggest homeless encampments in Burlington is being forced to clear out. The campers at a homeless encampment in Battery Park in Burlington recently received a flyer telling them they needed to move all of their belongings and camping equipment out of the area on Thursday.

The flyer says that those who don't abide by the notice by 11 a.m. on Friday, Jan. 19, could face tickets, fines and no Trespassing orders as well as other legal action.

According to Mayor Miro Weinberger's office, a team of city staff is working closely on the Battery Street encampment removal, including members of the Burlington Police Department, Parks Department and the Department of Public Works.

Weinberger's office said the physical removal of the camp likely won't take place until next week "to accommodate changing weather conditions and to ensure the removal is safe and supportive for the people living without shelter and the City staff who are working with them."

The flyer also lists services, resources and assistance to help people living in the encampment to find more permanent housing.

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Script Editor

Radio Vermont › Tuesday ANS - 1/9/2024 › B10 VTSU Randolph

Versions

1. 1/9/2024 4:28:07 AM - Lee Kittell - TRT 00:00:44 ▾

00:00:44 at 20 ▾ characters per second

The VTSU Randolph campus has just opened a brand new manufacturing center.

The center is part of the Vermont Advanced Manufacturing Collaborative and is available to any size business to work on prototypes, test, and create products while working to grow the workforce from students at the Randolph campus.

Melissa Bounty from Central Vermont Economic Development Corporation tells WCAX News its an affordable way to learn and grow.

(010924SOT Melissa Bounty)

Some examples of the advanced manufacturing capabilities at the Randolph campus include cybersecurity, data analytics, collaborative robotics, and 3d printing.

Mercy Sheehan of Central Vermont Economic Development Corporation says anyone can get involved no matter how old they are.

(010924SOT Mercy Sheehan)

Sheehan says the wide array of uses for the manufacturing center make it an invaluable resource for the school and surrounding communities.

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Welcome, Lee! [Log Out]

Script Editor

Radio Vermont › Friday ANS - 1/5/2024 › B6 VTSU Task Force

Versions

4. 1/5/2024 4:11:18 AM - Lee Kittell - TRT 00:01:05 ▾

00:01:05 at 20 ▾ characters per second

Vermont State University's labor task force says the structure of VTSU must be changed in order to save the institution.

At the Statehouse on Thursday, educators and a labor union spoke about concerns for the future of the university system, including saying they have no confidence in leadership.

This comes in response to the university administration's Optimization 2.0 Plan which faculty sav falls short.

They are pushing back against layoffs, and hoping for a change in the number of administrators.

Bills are headed to the floor of the Senate and House requesting changes from the university that appear to have the support of Middletown Springs Democrat Robin Chesnut-Tangerman..

(010524SOT Robin Chesnut-Tangerman)

The bill requests adding faculty and staff trustees to the board, eliminating the requirement for the university to cut \$5 million each year for five years, and also opening the door for the ~~controversial~~ potential closing of a campus.

In response, Beth Mauch, the chancellor of the Vermont State Colleges System released a statement that said in part: "The Vermont State Colleges System is transforming to achieve financial sustainability and modernizing to meet the needs of students today... Now is the time to move forward, not look back."

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RADIO VERMONT GROUP

QUARTERLY ISSUES AND PROGRAMS

ISSUE 3 (See Cover Sheet)

WDEV-AM/FM X WCVT RVNN-7AM RVNN-8AM

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WDEV Talk Show Segments (run from 10-mins. to one hour)

Description or Script: Attached or on Reverse side



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Welcome, Lee! [Log Out]

Script Editor

Radio Vermont > Tuesday ANS - 1/30/2024 > B4 VTSU Tuition

Versions

4. 1/30/2024 4:21:36 AM - Lee Kittell - TRT 00:00:35

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Tuition is going up at Vermont State University.

As the newly merged institution attempts to become financially sustainable following a series of faculty and administrative cuts, the board of trustees has approved a 3.5% increase for in and out-of-state students.

VTSU officials blame inflation for the proposed hike.

Standard in-state tuition will go up 360 dollars to \$10,344 by fall. Out-of-state students' tuition will increase by nearly 700 dollars, to \$20,688.

VTSU also announced this month it will offer free tuition this fall for Vermonters with an adjusted gross income of \$50,000 or under.

The University of Vermont also is raising tuition for out-of-state students by 3.5%.

lkj

Proposals in Montpelier to blunt the impact of soaring property taxes have some school districts sounding alarm bells.

Vermont lawmakers are working on a fix to help bring down an expected 20% increase in the statewide education property tax rate, including letting towns push back school budget votes and retooling a law passed two years ago aimed at improving educational equity in low-income school districts.

That change would only push property tax rates higher in Stowe with residents facing a 38% hike. The North Country Supervisory Union, comprised of 15 towns in the Northeast Kingdom, is slated to benefit from the education reforms. But Superintendent Elaine Collins told WCAX a massive shift in property valuations is also putting upward pressure on taxes.

090224SOT Elaine Collins

The city of Barre-- still reeling from the floods and the loss of dozens of homes to the grand list-- is moving its budget vote to May. City Clerk Carol Dawes says town clerks in districts pushing budgets back will have to organize another election in the spring.

This year's eye-popping increase is driven by a number of factors, like inflation, health care costs, school construction and those reforms. In Stowe, Lamoille South Supervisory Union Ryan Heraty says this year is a wake-up call and will spark a bigger discussion about education spending.

090224SOT Ryan Heraty

The Senate Finance Committee took testimony on the school budget adjustment bill Thursday. They hope to have it passed and signed by the governor before Town Meeting Day on March 5.

Superintendent



Script Editor

Radio Vermont › Monday ANS - 1/1/2024 › B11 School Construction Money

Versions

1. 1/1/2024 4:50:56 AM - Lee Kittell - TRT 00:00:28 ▾

00:00:28 at 20 ▾ characters per second

It's time for Vermont to start paying for school construction, according to House Speaker and Burlington Democrat Jill Krowinski.

Vermont has not supported school renovation projects since 2007 and many are in disrepair. Added to that are concerns about PCB contamination in a number of buildings that were built before 1980.

Krowinski tells WCAX News a study committee put forth recommendations on how the state can help and they're on the table this upcoming session.

(010124SOT Jill Krowinski)

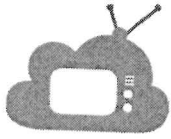
She says a school construction bill would likely also incorporate PCB testing efforts.

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Welcome, Lee! [Log Out]

Script Editor

Radio Vermont › Friday ANS - 1/19/2024 › B8 Woodstock School

Versions

2. 1/20/2024 4:09:52 AM - Lee Kittell - TRT 00:01:06

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Voters in several communities will decide on Town Meeting Day whether to build a new Woodstock Union High School.

The superintendent of the Mountain Views Supervisory Union, Sherry Sousa, says the water, sewer and electrical systems are failing at the middle and high school-- which serves the towns of Barnard, Bridgewater, Killington, Pittsfield, Plymouth, Pomfret, Reading and Woodstock.

The school was built more than 60 years ago.

If voters approve the \$99 million bond for the new seventh-through-12th-grade building, taxpayers would be responsible for the majority of the bill.

With flat enrollment, the district estimates that taxes on a \$500,000 home would increase by about \$1,500 a year.

The new school would be located on the adjacent football field so education would not be impacted during the 18-month construction period. The building would increase potential student capacity by about 150 kids, and district officials say enrolling more students would ease the burden on taxpayers.

District officials claim a "no" vote would simply be putting off the inevitable because the building is not sustainable in the long term. If the bond passes, site work will begin this summer.

The district will hold a series of public information sessions in the affected communities over the next two months.

New Text Document

Vermont lawmakers are preparing a budget that will include a massive property tax increase driven by school spending.

School districts are preparing to warn their Town Meeting Day budgets and the 17% forecasted tax hike is raising alarms.

On Town Meeting Day, Vermonters will vote on school budgets.

Education officials testified Thursday in front of four key legislative committees, Thursday.

State officials say this year's ballooning education costs are driven by soaring health care costs, declining enrollment, and not having any more federal pandemic money to spend, as well as some recently approved education finance reform rules aimed at equity.

Last year's tweak to the state's education funding formula means that wealthier districts have to pay more into the state-wide Education Fund to maintain current school services. The law included a 5% cap on property increases to blunt the increased costs, but Lamoille South Supervisory Union Superintendent Ryan Heraty says some say districts are using the law to spend more.

(012624SOT Ryan Heraty)

Burlington School District Superintendent Tom Flanagan ^{Flan} blames a statewide tool adjusting property values is to blame, and he defended the state's equity rules.

(012624SOT Tom Flanagan)

Austin Davis with the Lake Champlain Chamber of Commerce said the massive tax hike will hurt many people's bottom lines.

~~(012624SOT Austin Davis)~~

The tax conundrum comes at a pivotal time for Vermont's education system, with increasing costs shouldered by a shrinking tax base, coinciding with declining test scores for students..

Lawmakers can either cut costs, which many districts say would gut programs and staff, or raise revenues, which in many communities will mean even higher property tax rate hikes.

RADIO VERMONT GROUP

QUARTERLY ISSUES AND PROGRAMS

ISSUE 4 (See Cover Sheet)

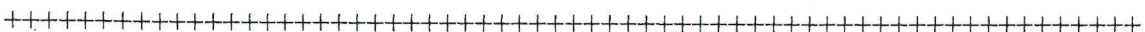
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Script Editor

Radio Vermont › Tuesday ANS - 2/20/2024 › B14 Quiros

Versions

1. 2/20/2024 10:59:59 AM - Greg Titus - TRT 00:00:47 ▾

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The attorney for former Jay Peak Resort owner Ariel Quiros says a motion filed in court seeking to reduce his prison sentence in the largest fraud case in Vermont history was "unauthorized" and was made by a "misguided person".

The five-page motion included the purported signature of Quiros, who is lodged at a minimum-security federal prison camp in Florida, serving a five-year sentence for his role in the fraud.

The filing asked Judge Geoffrey Crawford to consider the "physical and psychological toll" of incarceration in his bid to shorten his sentence.

Neil Taylor, a Florida attorney who has represented Quiros for several years, tells VTDigger "It was done following a discussion by some misguided person who thought they were doing Mr. Quiros a favor. That's all there is to it and, once I found out about it, I notified the Government, Probation, and the Court."

The judge said he would take no action on it.

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QUARTERLY ISSUES AND PROGRAMS

ISSUE 5 (See Cover Sheet)

WDEV-AM/FM X WCVT RVNN-7AM X RVNN-8AM

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| <input type="checkbox"/> Special Report / Bulletin | <input type="checkbox"/> AP Radio News (Network) |
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WDEV Talk Show Segments (run from 10-mins. to one hour)

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rundowncreator

Welcome, Lee! [Log Out]

Script Editor

Radio Vermont › Wednesday ANS - 4/3/2024 › B11 EB5- Morrisville Airport

Versions

1. 4/3/2024 4:27:42 AM - Lee Kittell - TRT 00:01:35 ▾

00:01:35 at 20 ▾ characters per second

The impacts of the EB-5 Fraud scandal now known as the 'Kingdom Con' continue to play out.

A recent ruling from the Vermont Supreme Court raises new questions about the Vermont EB-5 Center's current status and other legitimate projects that never took flight.

Some foreign investors, the business community, and the state of Vermont once hoped for an EB-5 project at the Morrisville-Stowe State Airport, for a new runway, terminal upgrades, and promises of regularly scheduled air service.

Stowe Aviation and the Agency of Commerce and Community Development penned an agreement in 2014 to make the upgrades, which would result in green cards for foreign investors who pumped money into the project.

But when the Kingdom Con investigation blew open in 2016, the project and its financing fizzled.

Michael Stevens, a lawyer representing Stowe Aviation, tells WCAX News that THAT prompted a lawsuit from airport investors that alleges state officials didn't hold up their end of the deal after the feds yanked Vermont's oversight of the Vermont EB-5 Regional Center, even though the airport expansion project was legit.

(040324SOT Michael Stevens)

The state moved to dismiss the lawsuit. But in a recent ruling, the Vermont Supreme Court sided with Stowe Aviation and the foreign investors.

Jared Carter, a professor at the Vermont Law and Graduate School ^{say} ~~Legal experts~~ say they can now argue in trial court to try to recoup some of their losses.

(040324SOT Jared Carter)

Today, while Vermont's EB-5 Center is in good standing with federal regulators, officials say there are no current projects underway.

Instead, the state is working with previous de-frauded foreign investors trying to prove that jobs were created at Kingdom Con projects so those investors can obtain their green cards. If they do, it could reduce last summer's settlement ~~reducing the amount of money taxpayers are currently on the hook for by~~ about \$4 million.

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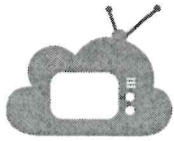
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Script Editor

Radio Vermont › Saturday - 1/6/2024 › A6 Vermont Costs Kingdon Con

Versions

2. 1/8/2024 4:07:15 AM - Lee Kittell - TRT 00:00:48 ▾

00:00:48 at 20 ▾ characters per second

Vermont taxpayers will be on the hook for \$16.5 million as part of the state's settlement this summer with foreign investors related to the Kingdom Con scandal.

Vermont Attorney General Charity Clark told lawmakers ¹⁹⁹⁷ this week that the state's insurance agent, AIG, denied a claim from the state to cover the settlement.

The Kingdom Con was the largest fraud case the state has ever seen.

The massive Ponzi scheme to rebuild Jay Peak, Burke Mountain, and the Newport area was fueled by \$200 million in foreign investor money as part of the federal EB-5 green card program.

But prosecutors say the money was misused or stolen by the developers. The lawsuits claimed the state intentionally kept quiet, allowing more investors to be defrauded so construction projects already underway could continue.

The governor and his team are asking for \$9.5 million this year as a first payment.

As part of the settlement, state officials deny any wrongdoing.

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A decision by insurance carrier AIG for the state to not provide coverage for legal claims made by defrauded foreign investors in projects in the Northeast Kingdom will leave taxpayers footing the bill for nearly all of the \$16.5 million settlement deal reached this summer.

Vermont Attorney General Charity Clark told members of the House Appropriations Committee during a hearing Wednesday of AIG Property Casualty's decision to deny coverage, BUT she didn't go into MUCH detail about the company's reasoning.

AIG cited several reasons for denying the state's claim IN A LETTER TO THE STATE IN 2020, including that an "exclusion" to the insurance policy "precludes" coverage for a claim "arising out of an alleged willful commission of a crime by you or other dishonest, fraudulent, or malicious acts."

The letter references a lawsuit filed by Russell Barr, an attorney for the foreign investors, that alleged that the state and several of its employees and officials were at best negligent in the oversight of the state-run EB-5 regional center overseeing the Northeast Kingdom projects and at worst active participants in it.

The state and the insurance carrier reached a settlement in September in which AIG agreed to pay \$850,000 to resolve the "EB-5 claims," far less than the up to \$16.5 million the state agreed to pay in July to resolve legal claims brought by defrauded investors.

Attorney General Charity Clark TOLD v-t dIGGER That settlement with AIG was reached to "avoid litigating the coverage issuE",.

The agreement, according to the attorney general's office, settled all "pending and potential" lawsuits against the state by the investors in the Northeast Kingdom projects.

As a result of the AIG settlement, all but \$850,000 of the \$16.5 million settlement will now be paid for with taxpayer money.

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