

Achievement

**CHAMPLAIN
HOUSING TRUST**



ANNUAL REPORT 2008



BCMF World Habitat Award 2008
presented to Champlain Housing Trust
Community Land Trust Association, LLC
on World Habitat Day, 6th October 2008



Dear Friend,

This has been an eventful year. An historic Presidential election has brought the promise of hope for a better day in spite of an economic downturn that brings hardship to the people we serve and that threatens the stability of our communities. We saw gasoline and fuel costs rise to unfathomable levels, and then drop again. Our work has shifted to helping more people retain their homes even as we strive to continue to help people attain homeownership.

Through these challenges and struggles, we are buoyed by the resiliency of our residents, staff, volunteers, donors and Board members. We have had a year to remember.

Two years ago we wrote to you about change – the merger of two organizations to create a community development agency that would succeed in both lean and better times. Last year, our Annual Report focused on the concept of community because community is the foundation of our mission and an engine of our enterprise. This year, even as we face new and unprecedented challenges, we pause to celebrate our collective achievement.

The achievement that we see every day takes many shapes, as the stories profiled in this report attest: Sarah Kunz and Colin Robinson buying their first home and enjoying their woodstove; Judy Ververs searching for, and ultimately finding, a home she could love – and afford; the Kariyelova family moving into a new apartment that they are proud to call home after emigrating from Moscow, Russia; and Harriett Glazer preserving the security of her home through an affordable loan for necessary repairs. These individual achievements stand in for the hundreds more that make up a year’s work and best describe our purpose and mission as stewards of the community’s assets.

Last April, visitors from the United Kingdom came to Vermont to assess our programs as a finalist for the United Nations World Habitat Awards, given annually to recognize innovation and sustainability. Our whole organization – from residents to staff to partners to volunteers – responded with passion for what we have accomplished and what we do together each day. The passion was not just for the service we provide, but for the way we do it. That enthusiasm and commitment set us apart from the other finalists and resulted in our selection as the winner of this year’s Award.

By the time this Annual Report is printed, we will have moved into our new headquarters at 88 King Street, a green building where we fully complete our merger by bringing together all of core staff into a central office. Built in partnership with Housing Vermont, this revitalization project eight years in the making also adds 20 beautiful new apartments to downtown Burlington. This new beginning for CHT is a fitting start to our 25th Anniversary year.

It seems so long ago when we were writing to you about change. Perhaps that is because we have come so far together, even in two short years. Thank you for your engagement, your encouragement and your support.

Sincerely,

L. Randolph Amis, President

Brenda Torpy, CEO



Through these challenges and struggles, we are buoyed by the resiliency of our residents, staff, volunteers, donors and Board members.



In the comfort of their living room Zulia, Yuriy, Sasha and Roman joke and talk about family life at O'Dell Apartments.

Finding a Place to Call Home



Armenian heritage, reflects on her family's journey. "We have been refugees for so long, but now we are ready to be citizens of the United States of America. We do not want to be refugees any longer."

It has been a long and interesting trip. In 1989 she and her husband moved to Moscow and lived in a hotel, the only housing they could find, for 8 years. Roman had a good job as a manager at a large manufacturing facility and Zulia, who has a degree in accounting, also worked for a large firm. They started a family. Both of their boys Yuriy and Sasha were born in Moscow, but under Russian law they still were not citizens of Russia since Zulia and Roman had refugee status.

For Zulia and Roman Kariyelova home is not where you come from but where you are going. The two met in Baku, Azerbaijan and began a 20 year journey to find a place they could call home. They found it in Vermont.

Today Zulia, sitting in her kitchen drinking strong Turkish coffee and sharing recipes from her

After the breakup of the U.S.S.R. Zulia and her family tried to make a new life in the Ukraine and moved to Odessa, but it was short lived and soon they were back in Moscow. Now Zulia was running her own café and they were able to find housing. "We had a good life, but we were still refugees, and Roman and I realized that it would never feel like home," said Zulia.

Zulia, Roman, Yuriy and Sasha arrived in the US on April 25, 2003. "On our trip people asked us where we were going," remarked Zulia. "Vermont, I think it is going to be cold."

As part of the refugee resettlement program the family was provided with an apartment and with the help of a new found friend, Zulia and Roman found jobs. It was a good start, but they were still looking for a community.

"I love Champlain Housing Trust," beams Zulia. "I have good neighbors and it is easy to communicate with the managers like Mike, he is a good guy."

"After about a year of being in Burlington I wanted to find a new place," explained Zulia. "So I went on-line and that is when I found Champlain Housing Trust."

Zulia and Roman looked at a few apartments but quickly settled on a two bedroom at the O'Dell Apartments in South Burlington. "I love Champlain Housing Trust," beams Zulia. "I have good neighbors and it is easy to communicate with the managers like Mike, he is a good guy."

Zulia and her family have lived at O'Dell for three years and as Zulia says, "Life is good!" Yuriy is enrolled at Lyndon State College. Sasha is on the honor roll at Fredrick H. Tuttle Middle School in South Burlington. Roman works for a local property management company and Zulia has her own business, Zulia's Cleaning Co. "This has been a very good place to live, but someday maybe a house," says Zulia smiling.

On September 30, 2008, twenty years after meeting each other, Zulia and Roman along with their two sons Yuriy and Sasha applied for U.S. citizenship. "I can't tell you what it will mean to be a citizen," remarks Zulia. "It has been a long wait, I hope they call soon!"



Judy enjoys the coziness and convenience of her new home.

Providing Opportunity & Access to Homeownership

Judy Ververs bought her Burlington condominium in 2008 with the assistance of a downpayment grant from CHT, made possible through the support of the Vermont Housing and Conservation Board. But her involvement with CHT actually began in 2000, when she decided to become a member and made a donation. She was impressed by the organization's philosophy of providing access to decent housing and the commitment to community building.

"I didn't think that I needed the help or was eligible to buy a CHT home," explained Judy.

Judy attended CHT's homebuyer education course, and worked with counselors to learn more about the buying process and prepare herself for the investment. Then the escalation of real estate prices left her feeling pushed out of the market, and after a few years she decided that it just wasn't attainable for her.

"I learned more about what I really wanted [in a home]. At the beginning, I thought I wanted a much bigger place, but my ideas about what I really wanted in a home changed."

In 2006, Judy returned to the search, this time realizing that CHT's Shared Equity Program could help her achieve the goal of owning her own home. The Shared Equity Program bundles education with a downpayment grant to provide access to home ownership, in exchange for sharing future market appreciation with future buyers.

Judy methodically sought out the right home for her, and after working with CHT HomeOwnership Center staff and looking at over two dozen homes, found one that both matched her needs and fit into her personal budget. She purchased this year, and felt a change in her relationship as she had transitioned from a donor, to a customer, and finally to an owner of a permanently affordable Housing Trust home.

"I feel that I have a sense of additional responsibility and more of a partnership [with CHT]," said Judy. "It's wonderful."

Over these years her understanding of the need for affordable housing has deepened, as has her appreciation for the staff, volunteers and residents of CHT. For the last few years, she has volunteered for CHT's annual Community Campaigns, encouraging other community members to get involved.

"I feel that I have a sense of additional responsibility and more of a partnership [with CHT]," said Judy. "It's wonderful."

Sarah Kunz and Colin Robinson were "high school" sweethearts growing up in Brattleboro. They were drawn to settle down in Burlington after graduating from college because of their desire to live in a place that supported their values.

"We loved Vermont and weren't sure what other places were aligned with what we were looking for in a community," explained Colin.

After renting in Burlington, they started looking into buying a home in the area. A year of home shopping led them to a realization: there was a disconnect between the homes they were interested in and their ability to afford them. With two incomes — Colin works at the Peace and Justice Center and Sarah at the Vermont Campaign to End Childhood Hunger — they assumed buying a home should be possible. What they faced was a real estate market that priced them out.

That's when a friend told them about CHT. They attended a homebuyer education workshop and came to view homebuying as a puzzle — and CHT helped them identify all the pieces. After meeting with a CHT HomeOwnership Center counselor, they realized they could access a downpayment grant by purchasing a Housing Trust home, and now all of the pieces started to fall in place.

Sarah and Colin took advantage of a grant in CHT's Buyer Driven grant program and went house shopping, knowing that if they found something they liked and

that fit their budget, they could achieve their dream of owning a home by placing the property under the Housing Trust's permanent stewardship. They found an ideal single-family home in Winooski.

"Being young Vermonters, we recognized that affordable housing is really hard to come by," said Colin.

"Our house is now our home — and as the weather has gotten colder, we've loved having our woodstove burning!" Added Sarah. "We hosted Thanksgiving with our family, and sitting around the table with family and friends made us reflect on how truly grateful we are to own our own home."

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Sarah acknowledged another benefit of buying a permanently affordable home that meshes perfectly with their values. "We knew that we were preserving this same opportunity for someone else [to buy a home]. We were making it a reality not only for ourselves, but for another family that ends up buying this house from us."



Sarah and Colin love spending time by the woodstove in their new home.



Harriett was able to put on a new tin roof, rewire the entire property, upgrade the plumbing and renovate her bathroom – all with an affordable CHT loan.

Preserving the Security of a Home

When Harriett Glazer needed a number of essential repairs done to her home, she knew it was going to be tough to find the money. She had purchased the beautiful 100-year-old home in St. Albans in 2006, after selling her house in South Burlington. Harriett, who has multiple sclerosis, did not have a job at the time and was stretched to the limit by living on Social Security.



The roof had a leak – “the place was leaking like a sieve,” Harriett remembered – and when the Weatherization Assistance Program came to inspect, they found knob-and-tube wiring.

“Now I had two problems to solve instead of one,” Harriett lamented.

When she tried to find a bank to lend her the money, they all turned her down flat. “I couldn’t qualify for a loan because I didn’t have the income,” she said.

She decided to search for alternative sources of funding. “I heard about the Champlain Housing Trust and their loan fund in St. Albans when I went to Community Action. I was like, ‘Wow, I should call these guys.’”

Harriett did call CHT, and she was pleasantly surprised. With the affordable loan from CHT, a new tin roof was put on, the entire property was rewired, the plumbing was upgraded, and the bathroom was renovated.

“It was really easy to go through the process. The paperwork was simple, and everyone at CHT was so friendly,” Harriett recalled.

“It was really easy to go through the process. The paperwork was simple, and everyone at CHT was so friendly,” Harriett recalled.

When all was said and done, Harriett couldn’t be happier with how well all the work went. “Oversight on these jobs has been stellar, and all of the contractors were amazing. They did great work,” Harriett said. One of

the contractors would even “have his guys come over to plow my driveway in the winter, even if they didn’t need access to it that day.”

Harriett, who volunteers for the local Humane Society, hopes to go back to work part-time in the near future. “I’m starting to go a bit stir crazy,” Harriett admitted. But for now she is just thankful that her home is safe and secure, with a loan that is affordable.

“I would have had to try to take out a second mortgage,” with much higher interest rates, she noted, if this program was not available. “CHT was there to help.”





As the World Habitat Award recognized both our shared equity program and our community-based, resident-centered organizational structure, CHT's staff and Board believed it was important to have a representative in addition to CEO Brenda Torpy attend the ceremony in Luanda, Angola. Board member and Flynn Avenue Cooperative resident Richard T. Kemp volunteered to go, and offered to help raise the \$4,500 needed to cover the flight, hotel and other expenses connected to the trip. We turned to the community for support, and you responded quickly and generously. Thank you to all of the individuals and organizations who supported this opportunity.

Anonymous
Yiota Ahladas & Joni
Avrutick
Patricia Allen
L. Randolph & Jane Amis
Kit Andrews
Paul Bohne
Jeanne A. Boucher
Dan Bradley &
Kathy Valloch

James Brier & Camilla
Herlevich
Sara Burchard
John Byer
Phil Cecchini &
Elizabeth Larsen
Ben Cohen
David & Sally Conrad
Doris Cramer
John E. Davis &
Bonnie Acker

Don & Judy Dickson
Chris Donnelly &
Nina Chill
Bill & Ellen Dorsch
Dave Ellenbogen
Front Porch Forum
Tim Gutchell
Katherine Hartley
Janet Hicks
Daniel Higgins

Chuck Hoag
D. K. Johnston
William & Judith Kelly
Sandy & Ron Kilburn
Jane Kiser
Lawrence Kupferman &
Susan Schoenfeld
J Ladd & Martha
Whitney
Laura Merit

Mickenberg Dunn
Kochman Lachs
& Smith
Neil & Elizabeth
Mickenberg
Robert Miller &
Katharine Judd
Katharine Montstream &
Alan Dworshak
William Pearson

Brian Pine & Liz Curry
Adam Piper
Bob Prettyman
Primmer, Piper, Eggleston
& Cramer PC
Willard Randall
Bob & Lynne Robbins
Samuel & Patricia
Sampson
Jonathan & Peggy Sands

Gus Seelig &
Marianne Miller
Stephanie Seguino
Lorrie Smith
Connie Snow
Ellen Solomon
Fran Stoddard &
Harry Grabenstein
Brenda Torpy &
Ken Messing

Gary Visco
David Weinstein &
Erin Hanley
Susan Wizowaty
Nathaniel & Eugenia
Worman
Alexander &
Marguerite Zabriskie
Jane Zurn

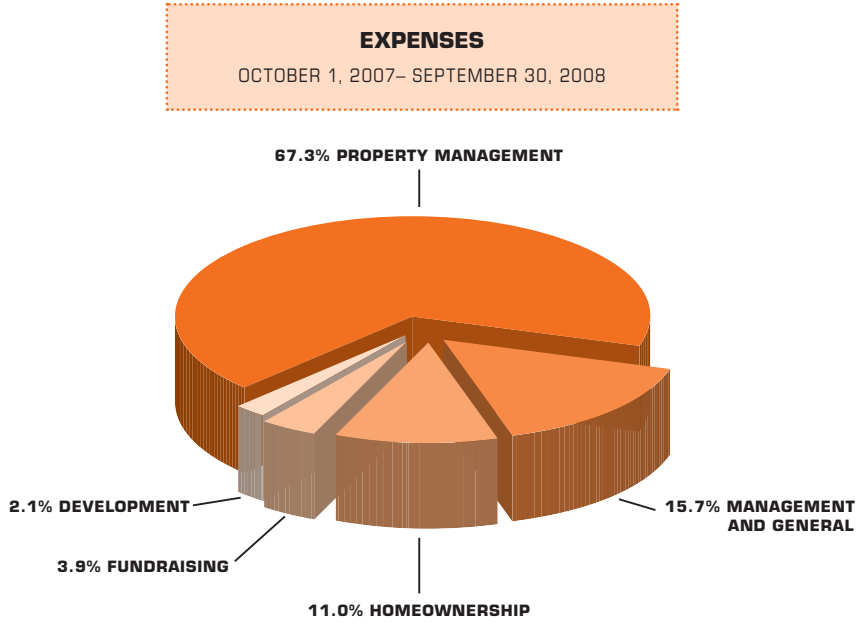
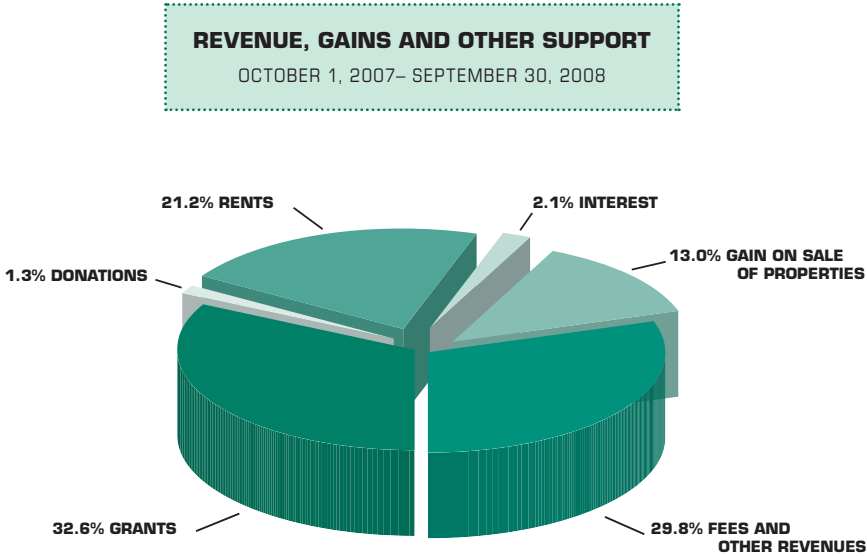
Consolidated Statements of Financial Position

ASSETS AS OF SEPTEMBER 30			LIABILITIES AND NET ASSETS AS OF SEPTEMBER 30		
CURRENT ASSETS			CURRENT LIABILITIES		
CASH - OPERATING, PROPERTY AND DEVELOPMENT ACCTS	\$2,138,398	\$2,741,407	ACCOUNTS PAYABLE	\$166,908	\$215,683
CASH - RELIEF ACCOUNTS	283,331	287,511	ACCRUED EXPENSES	62,737	180
CASH - REVOLVING LOAN FUND	151,485	293,605	ACCRUED INTEREST	37,750	14,595
LEGACY FUND	1,257,774	1,001,903	ACCRUED VACATION PAY	213,035	190,220
RENTS RECEIVABLE	72,313	67,185	ACCRUED PROPERTY TAX	—	1,699
DONATIONS RECEIVABLE	312,137	766,164	DEPOSITS	11,348	2,000
OTHER RECIEVABLES	362,335	367,448	SECURITY DEPOSITS	89,849	95,589
GRANTS RECIEVABLE	215,591	—	RESERVE DEPOSITS HELD	114,902	163,396
INVENTORY	17,396	19,335	PREPAID RENT	4,557	15,963
DUE FROM RELATED PARTY	316,367	86,381	DEFERRED REVENUE - CURRENT PORTION	23,333	166,845
PREPAID EXPENSES	44,224	100,743	LINE OF CREDIT	350,000	550,000
NOTES RECEIVABLE - CURRENT MATURITIES	1,538,367	1,660,561	CURRENT PORTION OF LONG TERM DEBT	856,531	1,390,750
TOTAL CURRENT ASSETS	6,709,718	7,392,243	TOTAL CURRENT LIABILITIES	1,930,950	2,806,920
NOTES RECEIVABLE - CURRENT MATURITIES	7,431,806	7,314,404	DEFERRED REVENUE - LESS CURRENT PORTION	103,057	127,823
LESS CURRENT MATURITIES	(1,538,367)	(1,660,561)	LONG TERM DEBT, LESS CURRENT PORTION	10,700,894	11,334,857
NOTES RECEIVABLE, LESS CURRENT MATURITIES	5,893,439	5,653,843	DEFERRED INTEREST	149,953	155,068
HOUSING COVENANT LOANS	10,072,185	8,108,516	TOTAL LIABILITIES	12,884,854	14,424,668
FINANCING COSTS, NET OF ACCUMULATED AMORITZATION	14,458	15,868	NET ASSETS		
EQUITY IN PARTNERSHIPS	601,480	601,480	UNRESTRICTED	26,567,960	23,870,132
PROPERTY AND EQUIPMENT			TEMPORARILY RESTRICTED	333,137	787,164
LAND AND SITE IMPROVEMENTS	9,767,808	9,808,943	PERMANENTLY RESTRICTED	3,362,502	2,711,706
BUILDINGS HELD FOR RENT	16,868,214	17,164,169	TOTAL NET ASSETS	30,263,599	27,369,002
OFFICE FIXTURES, EQUIPMENT AND APPLIANCES	468,553	441,510	TOTAL LIABILITIES AND NET ASSETS	\$43,148,453	\$41,793,670
LEASEHOLD IMPROVEMENTS	43,001	43,001			
WORK IN PROGRESS	1,015,033	1,414,367			
TOTAL	28,362,609	28,071,990			
LESS ACCUMULATED DEPRECIATION	(8,504,882)	(8,050,270)			
NET PROPERTY PLANT AND EQUIPMENT	19,857,727	20,021,720			
TOTAL ASSETS	\$43,148,453	\$41,793,670			

Unaudited - Full Copies Of Our Audited Financial Statements Are Available Upon Request.

Consolidated Statement of Activities

FOR THE YEARS ENDED SEPTEMBER 30, 2008 AND 2007		
REVENUES, GAINS AND OTHER SUPPORT		
GRANTS	\$3,322,050	\$1,951,811
DONATIONS	130,710	126,313
RENTS	2,150,445	2,155,889
INTEREST	208,328	358,332
GAIN ON SALE OF PROPERTIES	1,324,980	1,425,132
FEES AND OTHER REVENUES	3,039,345	2,776,603
TOTAL REVENUES AND OTHER SUPPORT	10,175,858	8,794,080
EXPENSES		
DEVELOPMENT	155,425	295,510
HOMEOWNERSHIP	803,573	1,012,776
PROPERTY MANAGEMENT	4,897,761	4,648,003
MANAGEMENT AND GENERAL	1,142,193	584,183
FUNDRAISING	282,309	287,250
TOTAL EXPENSES	7,281,261	7,100,582
CHANGE IN NET ASSETS	2,894,597	1,693,498
NET ASSETS SEPTEMBER 30, 2007	27,369,002	25,675,504
NET ASSETS AT END OF YEAR	\$30,501,873	\$27,369,002



Stewardship

At the heart of all land trusts’ mission is the stewardship of land for the benefit of the community. We accomplish this goal by ensuring long-term affordability and preserving the quality of our precious resources through land acquisition, covenants, and the management of property transfers from one homeowner or community group to another.

With membership comes a responsibility to ensure that these properties always serve the wider community as set forth in our mission statement. The Board of Directors, elected by the membership at the annual meeting, must approve each transaction, and no parcel can be returned to private, for-profit use without a vote of the full membership. Thus, all public and private contributions are an investment in our community’s stock of permanently affordable housing.

In Fiscal Year 2008 we added 40 new homes to our permanently affordable portfolio, and provided stewardship for a transfer of ownership for 18 more homes.

RESALES

PROPERTY ADDRESS	CITY/TOWN	DATE OF PURCHASE	TYPE
89G North Champlain Street	Burlington	11/27/2007	Covenant
409 Farrell Street, Unit 202	S. Burlington	11/29/2007	Covenant
394 Hildred Drive	Burlington	1/4/2008	Covenant
89A North Champlain Street	Burlington	1/29/2008	Covenant
409-C Dalton Drive	Colchester	2/29/2008	Covenant
206 Cedar Lane, Pinecrest Village	Williston	4/1/2008	Covenant
32 McCabe Circle	Shelburne	4/30/2008	Covenant
64 Arlington Court	Burlington	5/2/2008	Land Lease
36 Rita Road	Williston	5/21/2008	Covenant
143 Anderson Parkway	S. Burlington	5/21/2008	Land Lease
63 North Avenue, # 1	Burlington	5/23/2008	Covenant
1 Steele Street, # 3	Burlington	6/5/2008	Covenant
1182 Severance Road	Colchester	6/19/2008	Land Lease
409 Farrell Street, # 312	S. Burlington	6/25/2008	Covenant
409 Farrell Street, # 100	S. Burlington	6/30/2008	Covenant
502C Dalton Drive	Colchester	7/24/2008	Covenant
44 Addie Lane	Shelburne	8/6/2008	Land Lease
232 Manhattan Drive, # 2	Burlington	9/26/2008	Covenant



NEW HOMES

PROPERTY ADDRESS	CITY/TOWN	DATE OF PURCHASE	TYPE
5 East Road, Suite 105	Fairfax	10/1/2007	Covenant
30A Blodgett Street	Burlington	10/18/2007	Covenant
30B Blodgett Street	Burlington	11/14/2007	Covenant
25 East Village Drive	Burlington	11/16/2007	Covenant
17 East Village Drive	Burlington	11/19/2007	Covenant
1 East Village Drive	Burlington	12/11/2007	Covenant
7 East Village Drive	Burlington	12/17/2007	Covenant
16 East Road, Suite 106	Fairfax	2/6/2008	Covenant
49 Hillary Lane	Milton	2/13/2008	Land Lease
16 East Road, Suite 107	Fairfax	2/15/2008	Covenant
16 East Road, Suite 105	Fairfax	2/19/2008	Covenant
2 East Village Drive	Burlington	2/20/2008	Covenant
20 East Village Drive	Burlington	2/21/2008	Covenant
6 East Village Drive	Burlington	2/25/2008	Covenant
16 East Village Drive	Burlington	2/27/2008	Covenant
6 Ciara Drive	Grand Isle	2/29/2008	Land Lease
16 East Road, Suite 103	Fairfax	3/12/2008	Covenant
4 Ciara Drive	Grand Isle	3/14/2008	Land Lease
21 East Village Drive	Burlington	3/14/2008	Covenant
45 Hillary Lane	Milton	3/31/2008	Land Lease
23 Meadow Road	South Burlington	4/25/2008	Land Lease
44 Hillary Lane	Milton	4/30/2008	Land Lease
5 East Road, Suite 106	Fairfax	5/19/2008	Covenant
31 Hillary Lane	Milton	6/17/2008	Land Lease
41 Hillary Lane	Milton	6/20/2008	Land Lease
20 A Blodgett St.	Burlington	6/30/2008	Covenant
24 A Blodgett St.	Burlington	7/15/2008	Covenant
80 Union Street	Winooski	7/30/2008	Land Lease
52 Hillary Lane	Milton	8/4/2008	Land Lease
147 Hildred Drive	Burlington	8/4/2008	Covenant
140 Pheasant Woods, Unit 100	Colchester	8/29/2008	Covenant
103 River's Edge Drive	Burlington	8/29/2008	Covenant
35 Hillary Lane	Milton	8/31/2008	Land Lease
211 D West Street	Winooski	9/2/2008	Covenant
221 A West Street	Winooski	9/3/2008	Covenant
220 A West Street	Winooski	9/4/2008	Covenant
220 B West Street	Winooski	9/4/2008	Covenant
231 A West Street	Winooski	9/23/2008	Covenant
60-1 Heather Circle	Colchester	9/25/2008	Land Lease
230 D West Street	Winooski	9/25/2008	Covenant

\$10,000 AND ABOVE

City of Burlington
Burlington Housing Trust Fund
Citizens Housing and Planning Association
Arnold & Virginia Golodetz
Chuck Hoag
Lois H. McClure
NeighborWorks® America
Bob Prettyman
Rural LISC
Amy E. Tarrant Foundation
Vermont Community Development Program
Vermont Community Foundation
Vermont Housing & Conservation Board
Vermont Housing Finance Agency

Bill & Ellen Dorsch
Barbara Grant
Sharyl Green & Peter Lackowski
Robin Gronlund
Tim Gutchell
Hartland Group
KeyBank
Ann Livingston
Mickenberg Dunn Kochman
Lachs & Smith
Peoples Trust Co.
David Porteous & Vicky Smith-Porteous
Liz Shayne & Tiffany Bluemle
Steven & Dawn Terrill
Brenda Torpy & Ken Messing
Amy Wright & Gil Livingston

\$1,000 TO \$9,999

L. Randolph & Jane Amis
Lewis & Dorothy Amis
Joseph & Dale Boutin
Peter Carlough
Carsey Institute at the University of New Hampshire
Citizens Bank Foundation
Peter Clavelle & Betsy Ferries
F&M Development Company
Eric Farrell
Mark Gilbert & Theresa Fortner
Anonymous
Joan Knight
Jeanne Morrissey
Dan Morrissey
New England Federal Credit Union
Fiona Patterson
Mary Powell & Mark Brooks
Don Schramm & Barbara Nolfi
Anonymous
Barbara W. Snelling and Family
Anonymous
Dorothy Weicker
Jean Wright

\$500 TO \$999

Sally Abruzzi
Philip A. Ades & Deborah Rubin
David & Meredith Babbott
Jeanne A. Boucher
Ben Cohen
Connor Contracting, Inc.
Kiley Donlan & Kim Kite

\$250 TO \$499

Barbara Bielawski
Pat Crady
Matthew & Cecilia Daly
John E. Davis & Bonnie Acker
Don & Judy Dickson
Chris Donnelly & Nina Chill
Sandra & John Dooley
Neil & Elizabeth Mickenberg
Ronald Miller & Jill Sayre Wolcott
Michael Monte & Wendy Hess
Tim Parsons & Anne Judson
Adam Piper
Andrea Rogers & Avery Hall
John & Dianne Shullenberger
John C. Stewart II
Anita & Michael Tuttle
Gail Westgate

\$100 TO \$249

All Saints Episcopal Church
Alec & Jill Barclay
John & Betsey Berryman
Peter Bingham
Sr Lucille Bonvouloir
William Bresee
James Brier & Camilla Herlevich
Thomas J. Broido
Sara & John Burchard
John Byer
John & Connie Carpenter
Phil Cecchini & Elizabeth Larsen
Sherry Ceresa & Joseph Ceresa
Doris Cramer
Amy Demetrowitz

THANK YOU FOR MAKING OUR WORK POSSIBLE

We are grateful for the support our community provides us to help CHT meet its mission. This support comes in so many shapes and sizes, all with the commonality of ensuring that those who need an affordable home have access to one. We offer our deep appreciation to the hundreds of people and institutions that made gifts, in-kind donations, charitable investments and pledges in fiscal year 2008 (October 1, 2007 to September 30, 2008). If we have inadvertently misspelled or omitted your name, please accept our apologies and let us know.



Frank & Joan Demetrowitz
Tom Dillon
John & Alida Dinklage
Thomas & Patricia DiSilvio
Bill & Benedicte Dodge
Frank & Joan Donath
Duncan Wisniewski Architecture
Dave Ellenbogen
Louise Elving
Michael & Dana Engel
Jennifer Engle
John & Jane Ewing
John & Alice Fifield
Patricia Fontaine
Mark Furnari
Daniel & Mary Gade
Mark & Marjorie Gadue
Cathleen Gent & Frances Huntoon
Aaron & Rebecca Goldberg
William & Debra Gottesman
Rosalyn & Thomas Graham
William & Valerie Graham
Patricia Hanson
Nicole Hayes & Lawrence Parente
William & Dawn Hazelett
Daniel Higgins
Emily & Darren Higgins
John & Susan Hood
David Jacobowitz & Linda Rodd
Catherine & Mike Jones
Sandy & Ron Kilburn
Jane Knodell & Ted Wimpey
Terry Krinsky
Lawrence Kupferman & Susan Schoenfeld
David & Deborah Lackey
Hank & Molly Lambert
Andi Lemmon & John Gorman
George & Elaine Little
Kathleen & Dan Luce
Maryann Ludlow
Terence MacAig
Noelle MacKay
Benjamin & Anne Mason
Andrew McClellan & Alice Brown
Elaine McCrate
Stu McGowan & Joan Watson
Michael & Ida McNamara
Nicholas & Bridget Meyer
Russell Newton
Charlotte Brigham-Brown
Nancy Owens & Donal Dugan
Nina Parris

Kit Perkins
Ralph Perkins
Brian Pine & Liz Curry
Meg Pond & James Rader
John & Christine Powell
Joanna Rankin & Mary Fillmore
Joe Reinert
Peter & Nancy Richardson
Michael B. Rosenberg
Jane & Bernie Sanders
Kate & Bill Schubart
Hope & Don Schultz
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The Champlain Housing Trust is in the midst of the Legacy Campaign, a multi-year effort to build an endowment fund. The Legacy Fund, administered and stewarded by the Vermont Community Foundation, is providing a new, predictable stream of operating income to CHT's budget. In this time of economic uncertainty, potential for state and federal budget cuts, and stresses on charitable giving, the Legacy Fund is establishing a reliable resource to help ensure our viability.

In all, 45 gifts and pledges have been made to the campaign, led by Lois McClure's \$1 million leadership gift and a \$500,000 donation from the Amy E. Tarrant Foundation. While these may be the two most notable contributions, every pledge to the Fund is meaningful and we are grateful for the community's support.

We are also thankful for the guidance of our seven-member Honorary Committee and the efforts of our nine-member Campaign Steering Committee. Approximately \$2 million in pledges have been made towards the \$3 million goal.

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