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EMPLOYEES PURCHASE THE NEW SCHOOL OF MONTPELIER FROM FOUNDER AS A WORKER COOPERATIVE

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News Release — The New School of Montpelier
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Montpelier, Vermont July 30, 2015 — The employees of The New School of Montpelier (NSM) in Vermont have purchased the school from its founder and will be operating it as the state's largest worker cooperative.

Founded in 2005 by Susan Kimmerly, the NSM serves students ages 6 – 22 with intensive disabilities; primarily children and young adults with autism, cognitive disabilities, and challenging behaviors, often related to trauma. The NSM provides a safe and encouraging environment for students to form relationships, develop trust, gain life skills and the social competencies necessary to become successful learners and contributing members of their communities.

The purchase of the business was finalized on March 30, 2015 , and financing for the deal was secured through a collaboration between the Cooperative Fund of New England, the Vermont Employee Ownership Center's

Vermont Employee Ownership Loan Fund, and the Vermont Economic Development Authority. Upon completion of the deal, the new employee owners celebrated with a gathering at the Montpelier Elks Club, for which Hunger Mountain Coop donated refreshments in honor of the sixth cooperative principle, “Cooperation Between Cooperatives.”

Reflecting on the conversion process, new employee owner Mary Creeden notes that it, “seems to have helped us build a new sense of community. Even when the Steering Committee was getting discouraged, the future employee owners encouraged us to keep going.”

According to another employee owner, Eric Weeber, the change “has stabilized the school’s future and staff retention has improved. It has also markedly broadened the staff’s perspectives about the school community.”

This year the NSM is refining its therapeutic model by increasing the application of principles found within the ARC Framework. Additionally, NSM is introducing the principles and practices of Mindfulness schoolwide first to staff and then to students. Finally, an emphasis for the older students is shifting significantly toward supported employment and other goals from a student’s Transition Plan.

For more information about The New School of Montpelier, visit nsmvt.org, or contact Susan Kimmerly, interim Director skimmerly@nsmvt.org.

The Vermont Employee Ownership Center is a statewide nonprofit with the mission to promote and foster employee ownership in order to broaden capital ownership, deepen employee participation, retain jobs, increase living standards for working families, and stabilize communities. To learn more, visit veoc.org, or contact Don Jamison via don@veoc.org

The Cooperative Fund of New England is a community development loan fund that facilitates socially responsible investing in cooperatives, community oriented nonprofits, and worker owned businesses. Since its founding in 1975, the Fund has made over 600 loans, totaling over \$26 million, which have resulted in the creation or retention of over 7,600 jobs and 4,400 housing units across the region. To learn more, visit www.coopfund.coop, or contact them via email via info@coopfund.coop

The Vermont Economic Development Authority is Vermont’s statewide economic development finance lender. Created by the General Assembly in 1974, VEDA’s mission is “to contribute to the creation and retention of quality jobs in Vermont by providing loans and other financial support to eligible and qualified Vermont industrial, commercial and agricultural enterprises.” Since 1974, VEDA has provided over \$2.07 billion in financing assistance to thousands of eligible Vermont entrepreneurs, manufacturers, small businesses, and agricultural enterprises, helping them to realize their business growth goals, create jobs, and enhance the vitality of Vermont’s economy. Working in partnership with Vermont banks to help meet the financing needs of Vermont businesses, VEDA’s low interest programs help Vermont’s economy grow and prosper.

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