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COMMUNITY BANCORP /VT
Form DEF 14A
April 01, 2003

SCHEDULE 14A
INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a)
of the Securities Exchange Act of 1934

(Amendment No.)

Filed by the Registrant [X]
Filed by a party other than the Registrant []

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to Rule 14a-11(c) or Rule 14a-12

COMMUNITY BANCORP.

(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
 - (1) Title of each class of securities to which transaction applies:

 - (2) Aggregate number of securities to which transaction applies:

 - (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):

 - (4) Proposed maximum aggregate value of transaction:

 - (5) Total fee paid:

Fee paid previously with preliminary materials.
 Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

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(1) Amount previously paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing party:

(4) Date Filed:

April, 2003

Dear Fellow Shareholders:

You are cordially invited to the Annual Meeting of the Shareholders of Community Bancorp., which will be held at 5:30 P.M. at the Elks Club, Derby, Vermont, on Tuesday, May 6, 2003. As in prior years, a dinner will be served following the meeting.

I have enclosed our proxy materials and our Annual Report for 2002 for your review. I encourage you to sign, date and return your proxy card promptly so that your shares will be represented and can be voted at the meeting whether or not you are present in person. You may withdraw your proxy and vote in person at the meeting if you choose to do so.

Thank you for your continued support of Community Bancorp. I look forward to seeing you at the annual meeting.

Sincerely,

COMMUNITY BANCORP.

/s/ Richard C. White

Richard C. White
President & CEO

RCW/cb
Enclosures

[LOGO]

COMMUNITY BANCORP.
Derby Road
Route 5
Derby, Vermont 05829

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NOTICE OF ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON MAY 6, 2003

The Annual Meeting of Shareholders of Community Bancorp. will be held at the Elks Club, Derby, Vermont, on Tuesday, May 6, 2003, at 5:30 p.m., for the following purposes:

1. To elect three directors to serve until the Annual Meeting of Shareholders in 2006;
2. To ratify the selection of the independent public accounting firm of Berry, Dunn, McNeil & Parker as the Company's external auditor for the fiscal year ending December 31, 2003; and
3. To transact such other business as may properly be brought before the meeting.

The close of business on March 11, 2003, has been fixed as the record date for determining shareholders entitled to notice of, and to vote at, the Annual Meeting.

By Order of the Board of Directors,

/s/ Chris Bumps

CHRIS BUMPS
Corporate Secretary

Derby, Vermont
April 1, 2003

YOUR PROXY IS ENCLOSED. PLEASE FILL IN, DATE, SIGN AND RETURN YOUR PROXY PROMPTLY IN THE ENCLOSED POSTAGE PAID ENVELOPE WHETHER OR NOT YOU PLAN TO BE PRESENT AT THE MEETING. YOU MAY STILL VOTE IN PERSON IF YOU ATTEND THE MEETING. IT IS IMPORTANT THAT YOU RETURN YOUR COMPLETED PROXY PROMPTLY.

COMMUNITY BANCORP.
Derby Road
Route 5
Derby, Vermont 05829

PROXY STATEMENT

ANNUAL MEETING OF SHAREHOLDERS May 6, 2003

This proxy statement is furnished in connection with the solicitation of proxies by or on behalf of the Board of Directors of Community Bancorp. (the "Company") for use at the Annual Meeting of Shareholders to be held on Tuesday, May 6, 2003, at 5:30 p.m. at the Elks Club in Derby, Vermont or at any adjournment or adjournments thereof. The proxy statement and accompanying proxy card are first being sent to shareholders on or about April 1, 2003.

Proxy cards duly executed and returned by a shareholder will be voted as directed on the card. If no choice is specified, the proxy will be voted (1) FOR the election of the three nominees set forth in the proxy; and (2) FOR ratification of the selection of Berry, Dunn, McNeil & Parker as the

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Company's external auditor for 2003. If other matters are voted upon, persons named in the proxy and acting thereunder will vote in accordance with the recommendations of management pursuant to the discretionary authority conferred in the proxy. Any proxy may be revoked by written notice to the Corporate Secretary of the Company before it is voted.

Only holders of record of the Company's shares of common stock outstanding as of the close of business on March 11, 2003, the record date for the meeting, will be entitled to notice of and to vote at the meeting. As of the record date, there were 3,756,675 shares of the Company's common stock issued and outstanding. Each share is entitled to one vote on all matters presented to the shareholders for vote.

In order to constitute a quorum, shares of common stock representing a majority of the total voting power of such shares outstanding on the record date must be present in person or represented by proxy at the annual meeting. In accordance with Vermont law, the Company intends to count as present for purposes of determining the presence or absence of a quorum, shares present in person but not voting and shares for which it has received proxies but with respect to which holders thereof have withheld voting authority or abstained from voting. Furthermore, shares represented by proxies returned by a broker holding such shares in nominee or "street" name will be counted for purposes of determining whether a quorum exists, even if such shares are not voted on matters where discretionary voting by the broker is not allowed under applicable securities industry rules ("broker non-votes").

Directors will be elected by a plurality of the votes cast. Withheld votes and broker non-votes, if any, are not treated as votes cast and, therefore, will have no effect on the proposal to elect directors. Approval of the proposal to ratify the Company's independent accountants, as well as approval of any other matter that may be brought before the meeting, would require that more votes are cast in favor, than are cast against the matter. Abstentions from voting and broker non-votes, if any, are not treated as votes cast and therefore, would have no effect on the vote to ratify the Company's independent accountants or to approve any such other matter.

All expenses of this solicitation will be paid by the Company. This solicitation of proxies by mail may be followed by a solicitation either in person, or by letter or telephone by officers of the Company or by officers or employees of its wholly-owned subsidiary, Community National Bank (sometimes referred to in this proxy statement as the "Bank"). The Company has requested banks, brokers and other similar agents or fiduciaries to forward proxy materials to beneficial owners of stock and, if requested, will reimburse them for their costs.

SHARE OWNERSHIP INFORMATION

The following table shows the amount of common stock beneficially owned by all directors, nominees for director and executive officers of the Company as a group.

Amount & Nature of Beneficial
Ownership of Common Stock

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	Sole Voting & Investment Power -----	Shared Voting & Investment Power -----	Percent of Class (1) -----
All Directors, Nominees & Executive Officers as a Group (12 in number) (2)	388,001	61,780	11.97%