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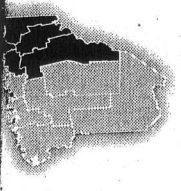


BUSINESS MAINE

to Current Publishing. Owner Dee Battista said she had closed the publication because businesses were cutting down on advertising and online sites, like eBay, were taking over the business of trading goods.

Biddeford Savings Bank has hired Vermont bank executive Charles Petersen as its new president and CEO. Petersen previously served as director of small business banking at BankBoston, and was the president and CEO of First Community Bank in Woodstock, Va., for eight years, according to the bank. Petersen will replace Wayne Sherman when he retires next year. Sherman has worked at the bank for 31 years and spent the past decade as its president and CEO.

CENTRAL & WESTERN



Farmers explore online markets

FARMINGTON — A nonprofit in Farmington is looking into building an online market called *WhickedGoodMarket.com* for western Maine farmers where consumers can select and pay for their produce and pick up their orders the following day.

Tricia Cook, Western Mountains Alliance's program assistant, told the *Kennebec Journal* that she has reviewed other successful online markets in Plymouth and Canterbury, N.H., that allow producers to display and sell their vegetables, breads, cheeses and other foods online. The Alliance has also orga-

nized a one-day workshop for farmers at Kennebec Valley Community College on Nov. 15. To teach them to how to connect with consumers in the new markets, the paper reported.

Colby endowment drops 25%

WATERVILLE — The nation's current financial crisis has reduced the value of Colby College's \$630 million endowment by more than 25%.

William Adams, the Waterville college's president, announced the drop in endowment recently in his annual state of the college address during the college's homecoming weekend, according to the *Kennebec Journal*.

Adams attributed the decline in part to Wachovia Bank's closure in September of the Commonfund, a money-market fund that helped nonprofit institutions with investment management. Colby was one of 900 higher education institutions affected by the closure, and so far has only received about 50% of its assets back from the Commonfund, according to a transcript of Adams' speech. The endowment makes up as much as 19% of the college's annual revenues.

Adams said Colby would likely feel financial constraint for the "next 12 months or 24 months," but said the college is still committed to continuing the program it

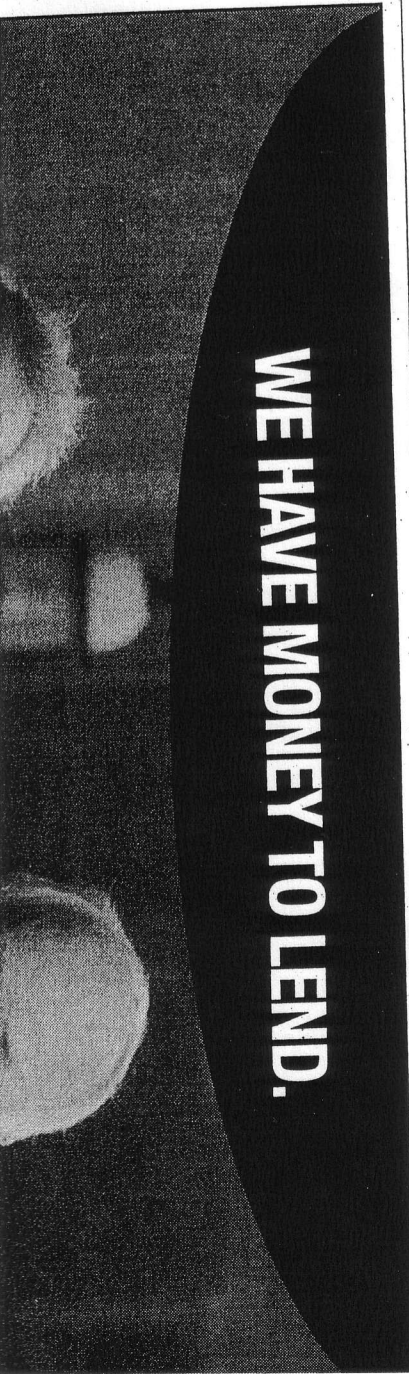
launched last year that nated loans from student financial aid packages.

Worker wins lawsuit

AUBURN — An elect who blew the whistle censured employees of Saddleback Ski Area eventually fired has a court case held here.

An Androscoggin Superior Court judge Robert Duggan Jr., 37, nearly \$2,000 and dattling \$22,500, according to the *Sun Journal*. Duggan said he was penalize telling a state inspec

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