

Chemin Neuf 8
Chamoson
Valais
1955

Roy R Dalle Vedove

Email: roy.dalle.vedove@hrvhealth.ch
Cell: +41 79 87 27 875

Attention: Mr Reynald Blanchud
President Chamoson Commune
Chemin Neuf 9
Chamoson
1955

Dear Mr Mr Blanchud

Chamoson Finances

Thank you for agreeing to meet with me.

As a forensic accountant I have extensive experience in dealing with organisations that are in financial difficulty. Debt is always at the core of any financial crises, and this is the source of my concern.

In 2024, Chamoson generated a considerable surplus, and this would suggest that there is little reason to worry.

The current geopolitical climate gives significant cause for concern.

During the 2008 financial recession the central banks, and particularly the actions taken by the United States Federal Reserve prevented that crisis from repeating the depression of the 1930s. The policy of quantitative easing that they adopted to avert that possibility led to an extended period of abnormally low interest rates, which invited excessive levels of debt.

In Donald Trump, America has a president that is likely to precipitate an international financial crisis that is worse than that of 2008. He has started a trade war, which was a feature of the great depression, and he is effecting measures that are undermining the capacity of the Federal Reserve.

Switzerland's statutory debt brake has protected the country from accumulating the levels of debt that are becoming a problem in other countries, particularly France. Switzerland will probably weather the crisis, as it has done before. However, Chamoson with its unprecedented levels of debt is extremely vulnerable.

We should be reducing our level of debt, but instead we are doing the opposite.

On 13 August I requested to meet with you to discuss these concerns, and was told that you had refused that request.

I attended the meeting on 17.09.2025 where the commune approved the increase on the debt level. I was the dissenting voter.

Financial decision makers require a sensitivity analysis to make an informed decision on whether to take on additional debt. This sensitivity analysis should have been presented at the meeting.

There are other members of the community that share my concern.

I have created a public forum for members of the commune to share their concerns. This letter and your response will be published on that forum.

I hope that you will choose to take advantage of my financial expertise which is offered without charge as my contribution to the community.

I look forward to your response.

Roy R. Dalle Vedove