

DRAFT
HARTFORD BUSINESS REVOLVING LOAN FUND COMMITTEE
SPECIAL MEETING

January 6, 2016 at 8:30 a.m.
Hartford Town Hall
171 Bridge St., Room 2
White River Junction, VT 05001

Members Present: Dennis Driscoll, Steve Geiger, Greg Kennedy, Frank Klymn, Kevin Raleigh

Others present: **Bob Haynes**, GMEDC Executive Director; **April Harkness**, GMEDC Assistant Director; **Becky Dube**, GMEDC Office Manager; **Lori Hirshfield**, Town of Hartford Director of Planning & Development

The meeting was called to order by Kevin Raleigh at 8:35 a.m.

Minutes

Frank Klymn made a **motion** to approve the minutes from the June 3, 2015 meeting, Dennis Driscoll seconded the motion and the motion passed unanimously.

Steve Geiger made a **motion** to approve the minutes from the September 2, 2015 meeting, Dennis Driscoll seconded the motion, and the motion passed unanimously.

Kevin Raleigh noted that no action had been taken regarding the December 2, 2015 minutes. Steve Geiger made a **motion** to approve the minutes from the December 2, 2015 meeting, Greg Kennedy seconded the motion, and the motion passed unanimously.

Discussion of Loan Application

Kevin Raleigh announced that he is recusing himself from voting on the loan to be discussed, and handed over the chairing of the meeting to Dennis Driscoll.

Frank Klymn made a **motion** to go into executive session due to the proprietary nature of the material to be discussed, Dennis Driscoll seconded and the motion passed.

The meeting went into Executive Session at 8:40 a.m.

At 9:15 a.m. the meeting came out of Executive Session.

Steve Geiger made a **motion** to approve a \$50,000 loan to Vermod Real Estate Holdings, LLC, Greg Kennedy seconded the motion and all voted in favor with Kevin Raleigh abstaining.

There is still \$160,000 available in the loan fund to lend. Ideally the amount available to lend should be \$0, so it would be good to have more borrowers.

The next meeting will take place the first Wednesday in March.

The meeting adjourned at 9:25 a.m.