

**HARTFORD BUSINESS REVOLVING LOAN FUND COMMITTEE**

**Meeting Minutes**

**March 6<sup>th</sup>, 2019 at 8:30 a.m.**

**Hartford Town Hall**

**171 Bridge St., Room 317**

**White River Junction, VT 05001**

Members Present: Kevin Raleigh (Chair), Dennis Driscoll, Ryan Scelza and Jay Zanleoni

Members Absent: Frank Klymn

Others present: Robert Haynes, GMEDC Executive Director, Mark Condon, GMEDC Executive Assistant and Richard Grassi, Hartford Selectboard.

With quorum met, Committee Chair Kevin Raleigh called the meeting to order at 8:33 a.m.

**Minutes**

Jay Zanleoni made a **motion** to approve the minutes from the December 5<sup>th</sup>, 2018 HBRLF Committee Meeting, Dennis Driscoll seconded the motion and the motion passed unanimously.

**Executive Session: Review of the Loan Summary Report for January 2019 and Review of New Loan Application**

Ryan Scelza made a **motion** to go into Executive Session due to the proprietary nature of the information in the January 2019 Loan Summary Report and a New Loan Application. Jay Zanleoni seconded the motion, and the motion passed.

The meeting went into Executive Session at 8:34 a.m.

At 8:50 a.m. the meeting came out of Executive Session.

**Motion:** Jay Zanleoni made a **motion** to approve a 5-year loan of \$50,000 to Tafts Flat Properties, LLC at 8.5% (Wall Street Prime +3). Richard Paul and Kimberly LaBarge will be guarantors. Ryan Scelza seconded the motion which passed unanimously.

It was noted that while he was unable to attend the meeting, Frank Klymn had previously expressed his support of the loan via email to Bob Haynes and Mark Condon.

**Adjournment**

Dennis Driscoll made a motion to adjourn the meeting, Jay Zanleoni seconded the motion and the motion passed unanimously.

The meeting adjourned at 8:55 a.m.