

**Community Development
Loan Committee Meeting
Minutes of August 2, 2013**

- **Roll Call**

Committee Members Present: Traverse Fournier, John Cleveland, Matthew Carter, Eva Degen, and Peter Simonitis

Committee Members Excused: Ann Parker, Nancy Bard, and Greg Whitney

Committee Members Absent:

Staff Present: Reine Mynahan, Hal Barter, Yvette Bouttenot, and Jennifer Banker

- **Minutes** - Review of minutes of July 12, 2013 meeting

Motion: 1st by Susan Krongold to accept the minutes of the meeting July 12, 2013. 2nd by Peter Simonitis.

Vote: 5-0-0 in favor, motion carried. John Cleveland was not present at the time of the vote.

- **Loan Pool Balance Report Review –**

For discussion only

- **Rehabilitation Loan Requests**

Christina & Bruce Goodwin, 14 Josslyn St - \$35,000 HOME Program & \$18,000 SPOT Rehab

Motion: 1st by Peter Simonitis to approve the loans with the contingency that the refinance on the home has been completed. 2nd by Matthew Carter.

Vote: 6-0-0 in favor, motion carried.

Stephen & Robin May, 339 Minot Ave – **PLAN A** \$17,045 HOME Program & \$18,000 SPOT Rehab

PLAN B \$15,885 SPOT Rehab

PLAN C \$3,500 SPOT Deferred

Motion: 1st by John Cleveland to deny all plans due to the May's credit history and the lack of equity in the property. 2nd by Matthew Carter.

Vote: 6-0-0 in favor, motion carried.

Vincent Corey, 79 Goff St - \$10,000 HOME Program

Motion: 1st by Susan Krongold to approve the loan as presented. 2nd by Peter Simonitis.

Vote: 6-0-0 in favor, motion carried.

Chandra Sturgis, 65 Glendale Ave - \$3,200 HOME Program

Motion: 1st by Eva Degen to approve the loans as presented. 2nd by Susan Krongold.

Vote: 6-0-0 in favor, motion carried.

Steven Sasseville, 24 Joffre St - \$35,000 HOME Program

Motion: 1st by Peter Simonitis to approve the loan as presented. 2nd by Matthew Carter.

Vote: 6-0-0 in favor, motion carried.

- **Other Business**

Reine notified the committee that there will be \$40,000 taken from the Home Buyer Program and \$75,000 taken from the HOME Rehab Program to fund a special project. This will be taken to the Council on Monday August 5th for a vote.

John Cleveland informed the committee that he will not be renewing his term; he will fill in until a replacement is made.

- **Adjournment:** Peter Simonitis made a motion to adjourn, 2nd by Susan Krongold.
Vote: 6-0-0 in favor, motion carried.

The meeting adjourned at 9:30 a.m.

Respectfully submitted,



Jennifer Banker
Community Development Assistant