

**Community Development
Loan Committee Meeting
Minutes of February 8, 2013**

- **Roll Call**

Committee Members Present: Ann Parker, Traverse Fournier, Nancy Bard, John Cleveland, Matthew Carter, and Eva Degan

Committee Members Excused: Susan Krongold

Committee Members Absent:

Staff Present: Yvette Bouttenot, Reine Mynahan, and Jennifer Dow

- **Minutes - Review of minutes of January 10, 2013 meeting**

Motion: 1st by Nancy Bard to accept the minutes of the meeting, 2nd by Ann Parker.

Vote: 5-0-1 in favor to accept the minutes of the January 10, 2013, Matthew Carter abstained from the vote as he was not present at the January 10th meeting.

- **Loan Pool Balance Report Review –**
For discussion only

- **Rehabilitation Loan Requests**

Patricia Arnold, 657 Court Street - \$18,530.00 HOME Program

Motion: 1st by John Cleveland to approve the loan 0% interest with the condition that we change the term to 15 years, and have Penny (Patricia's daughter) sign the promissory note. 2nd by Ann Parker.

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

Patricia Church, 100 Bradman Street - \$1,000.00 SPOT Program

Motion: 1st by Ann Parker to approve the loan as presented and also have Patricia's son sign the promissory note. 2nd by John Cleveland.

Vote: 4-2-0 in favor, motion carried Traverse Fournier and Nancy Bard voted against the motion

- **Other Business**

The committee asked for a report showing all defaulted loans, Reine will have that prepared for March's meeting

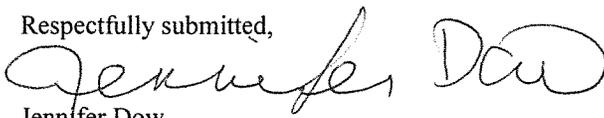
The committee also agreed to start all meetings at 8:15 AM moving forward

- **Adjournment:** Ann Parker made a motion to adjourn, 2nd by Nancy Bard.

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

The meeting adjourned at 8:52 a.m.

Respectfully submitted,



Jennifer Dow

Community Development Assistant