

**Community Development
Loan Committee Meeting
Minutes of September 6, 2013**

- **Roll Call**

Committee Members Present: Greg Whitney, Nancy Bard, Traverse Fournier, Matthew Carter, Peter Simonitis, Ann Parker, and Eva Degen

Committee Members Excused: Susan Krongold and John Cleveland

Committee Members Absent:

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

- **Minutes** - Review of minutes of August 2, 2013 meeting

Motion: 1st by Ann Parker to accept the minutes of the meeting August 2, 2013. 2nd by Peter Simonitis.

Vote: 6-0-1 in favor, motion carried. Eva Degen was not present at time of vote as she arrived late.

- **Loan Pool Balance Report Review –**

For discussion only

- **Rehabilitation Loan Requests**

Stephen & Robin May, 339 Minot Ave – \$3,500 SPOT Deferred

Motion: 1st by Greg Whitney to approve the loan as presented. 2nd by Ann Parker.

Vote: 7-0-0 in favor, motion carried.

Brian & Priscilla Simion, 154 Northern Ave - \$8,400 HOME Program

Motion: 1st by Nancy Bard to approve the loan w/the condition that the term be modified to 84 mos. @ \$100 payment. 2nd by Greg Whitney.

Vote: 6-1-0 in favor, Traverse Fournier opposed, motion carried.

Isabella Cavendish Barbosa, 481 Turner St - \$35,000 HOME Program

Motion: 1st by Nancy Bard to deny the loan due to bankruptcy and recent credit issues. 2nd by Peter Simonitis.

Vote: 6-0-1 in favor, motion carried, Ann Parker had left the meeting and was not available to vote.

- **Other Business**

Reine informed the committee that a portion of HOME funds will be used to purchase a house, complete a rehab then resell the house.

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

Vote: 6-0-1 in favor, motion carried, Ann Parker had left the meeting and was not available to vote.

The meeting adjourned at 9:30 a.m.

Respectfully submitted,-



Jennifer Banker
Community Development Assistant