



EXECUTIVE COMMITTEE MEETING

March 31, 2021, 8:55 p.m., Virtual Meeting via Zoom
Special Meeting

Attendance: Kirk Waite, Laz Scangas, Lynn Douglas, Bob Buermann, Rowena Brown, Catherine Dimitruk, Lori Ruple

1. Additions or Changes to the Agenda

None.

2. RLF Grant and Loan: Lamoille Housing Partnership, Village Center

L. Scangas and C. Dimitruk explained that the developer requested different loan terms than were approved by the Executive Committee; the new loan terms are compatible with our interest rate policy. The applicant is requesting 20 years at 1%. The total project cost, including cost share is as follows:

	Total	RLF	Cost Share
Grant	\$45,605	\$36,484	\$9,121
Loan	\$45,604	\$36,483	\$9,121
TOTAL	\$ 91,209	\$ 72,967	\$ 18,242

L. Scangas moved to approve the grant and the loan with terms of 20 years at 1% interest. R. Brown seconded. Motion carried.

B. Buermann moved to adjourn; B. Irwin seconded. Motion carried.