



EXECUTIVE COMMITTEE MEETING

Wednesday January 29, 2020, **6:00 p.m.**

Northwestern Medical Center, Conference Facility

Attendance: Joe Farnham, Bob Buermann, Lynn Douglas, Rowena Brown, Bill Irwin, Kirk Waite, Alisha Larocque, Catherine Dimitruk

1. Additions or Changes to the Agenda
None.

2. RLF Funding Request

Connor Brothers Redevelopment Company LLC seeks a \$200,000 loan from the Northwest RPC RLF. The committee reviewed the application and recommendation from the RLF subcommittee on terms and duration of the loan. The committee discussed the underwriting process, NRPC legal review, risk of default, and subordination. The Committee clarified that the VEDA review section 2.1, \$200M is \$200,000.

B. Buermann moved to approve a loan of \$200,000 with 2% fixed interest, 12-year term, amortized over 10 years with interest only payments the first two years. Rowena seconded. Motion carried.

3. Banking Resolutions

C. Dimitruk informed the committee that NRPC should seek a new business credit card. She recommended applying for a card from New England Federal Credit Union. *B. Irwin moved go forward with this application. J. Farnham seconded. Motion carried with R. Brown abstaining.*

4. Legislative Update

C. Dimitruk provided an overview of the current Act 250 and housing bills and the proposed FY 21 funding for RPCs and MPGs.

5. Executive Director and Commissioner Reports

J. Farnham and C. Dimitruk provided an update on the hiring process.

H. Garret moved to adjourn. A. Larocque seconded. Motion carried and meeting adjourned at 6:40.