



**TOWN OF ROCKINGHAM
REVOLVING LOAN FUND COMMITTEE
MINUTES of September 29, 2015
8:00 a.m.**



Present: Peter Stolley, Peter Golec, Ann DiBernardo, Katie Dearborn, Hugh Haggerty
Francis Walsh, Development Director

Applicants: Barrett Salzmann – Barrett Salzmann Design
Julian Perkins – Jamaican Jewelz

The Rockingham Revolving Loan Fund Committee met on January 13, 2015 to consider the following requests:

Salzmann Design. Barrett Salzmann was present to request an amendment to his loan which originated on March 23, 2011 in the amount of \$24,000 at 4%. The balance as of September, 29, 2015 is \$10,972.16. Maturity is August 23, 2016. Salzmann requested that the Committee consider an extension of the loan maturity date. After much discussion, Katie Dearborn made the motion that the loan be re-amortized at the same interest rate with a 24 month extension, maturity being March 11, 2018 including principal and accrued interest as of September 29, 2015. First payment to be November 23, 2015. Motion was seconded by Peter Stolley. All voted in favor to recommend this to the Selectboard at their October 6, 2015 meeting.

Jamaican Jewelz. Julian Perkins was present to discuss her request for a \$10,000 loan from the fund for the purchase of kitchen equipment for a 16 foot mobile food cart. Julian and her husband purchased the food cart with the intent of expanding her existing catering and Farmer's Market food business. Once outfitted, the food cart will be parked at the Waypoint Center on a trial basis for one year. The equipment to be purchased includes a cooler, stove top burner unit, convection oven, and fry-o-lator with vent. A motion was made by Katie Dearborn to recommend this request to the Selectboard for a period of 60 months at 4%. Approval should be based on approval of vendor and parking permit by the Municipal Manager. The use of funds will be documented and recorded with the loan documents. The loan will be secured by a second mortgage on applicant's house in Bellows Falls. Seconded by Peter Stolley. All voted to recommend this request to the Selectboard at the October 6, 2015 meeting.

Meeting adjourned at 9:30 a.m.