



**TOWN OF ROCKINGHAM  
REVOLVING LOAN FUND COMMITTEE  
MINUTES of March 9, 2016**



Present: Peter Stolley, Peter Golec, Ann DiBernardo, Katie Dearborn, Hugh Haggerty  
Francis Walsh, Development Director  
Municipal Manager Stearns joined meeting at 8:45

Discussion:

The Rockingham Revolving Loan Fund Committee met for the purpose of reconsideration of the September 29, 2015 recommendation of the Committee regarding the security being requested for the loan to Julian Perkins on equipment for her food business, Jamaican Jewelz. The reconsideration was whether to amend the decision for security as a second mortgage on the applicant's house to security for the loan being the equipment and food cart.

The reason for the reconsideration was that the applicant's attorney for the closing of the loan, George Nostrand, thought the second on the mortgage to be "overkill". His office asked if we would reconsider this request.

Katie Dearborn started the discussion saying that she disagreed with the comment that what the Committee was requesting for security was "overkill". Peter Golec agreed and recommended the Committee stay with its original request of the lien of second mortgage.

After much discussion, a motion was made by Peter Golec to keep the original vote for security on this loan as a second mortgage on applicant's house. Motion seconded by Katie Dearborn. Motion passed unanimously.

Under other business, there was discussion regarding the update of the RLF policies, as well as reviewing the intent of the revolving loan fund, and making changes to, and/or strengthening the policies to reflect changes the Committee feel necessary to recommend to the Selectboard. March 30, 2016 at 10:00 a.m. was set as the date the Committee would meet to begin discussing changes and updates to the overall revolving loan program. The meeting will be held in the Development Office.

Meeting adjourned at 9:20 a.m.

Respectfully submitted  
Francis Walsh