



Revolving Loan Fund Committee Meeting Agenda

January 25th, 2023 at 4 pm

Hybrid Format

<https://us02web.zoom.us/j/87660203209>

Note: As of April 26, 2022 GPCOG and PACTS are holding committee meetings in hybrid format, both in person at GPCOG's offices and via Zoom conferencing. The remote portions of all meetings are conducted in accordance with the requirements of GPCOG Executive Committee policy, [LD 1772, 2022 PL Ch. 666](#), and [1 MRSA Chapter 13, Subchapter 1](#).

4:00 pm – Welcome and introductions

**4:05 pm – Approve 12.28.22 Committee meeting minutes (Attachment B)
Approve 11.30.33 Committee meeting minutes (Attachment A)**

4:10 pm – Committee updates.

- Discussion of appointing a vice chair.

4:20 pm – Final action on Bread and Friends 2nd request - \$75,000 loan application.

The applicant will make a brief presentation to the Committee. The Committee has received Bob Nadeau's loan recommendations via email, and he will be available to answer questions.

After Committee Q&A, an optional motion to enter Executive Session will be in order. Staff will provide Committee members with a separate Zoom invitation for the Executive Session.

Executive Session – Committee members and staff only will enter Executive Session pursuant to 1 M.R.S.A. 405(6)(F) and 5 M.R.S.A. 13119—A to discuss applicant's confidential financial information.

After discussion, a motion to end the Executive Session will be in order.

In public session the Committee will deliberate and take final action on the application.

5:00 pm – Final action on Forefront Partners' request for \$1,100,000

- \$220,00 funded by GPCOG's RLF
- \$880,00 funded by FAME's GrowMaine program.

The applicant will make a brief presentation to the Committee. The Committee has received David McLaughlin's loan recommendations via email, and he will be available to answer questions.

After Committee Q&A, an optional motion to enter Executive Session will be in order. Staff will provide Committee members with a separate Zoom invitation for the Executive Session.

Executive Session – Committee members and staff only will enter Executive Session pursuant to 1 M.R.S.A. 405(6)(F) and 5 M.R.S.A. 13119—A to discuss applicant's confidential financial information.

After discussion, a motion to end the Executive Session will be in order.

In public session the Committee will deliberate and take final action on the application.

6:00 pm – Adjourn

Attachment A

GPCOG Revolving Loan Committee Minutes

November 30th, 2022

4 pm, Hybrid Format

In Attendance:

	Name
Committee members	Joshua Brister
	Jennifer Allen
	Heather Chandler
	John Cloutier
	William Mann
	Dan Walsh
	Janice De Lima
	Eric Boucher
Borrower	
For GPCOG:	Paul Johnson, Bob Nadeau

Welcome and introductions

Paul Johnson called the meeting to order at 4:00 pm.

Approve minutes from 10.26.22

Dan Walsh moved to approve the minutes from the 10.26.22 Loan Committee meeting, Heather Chandler seconded the motion. Approved by all those in attendance.

Final action on Honeycomb Café LCC \$20,000 loan request.

Kasey Perkins presented the loan request for \$20,000 to the Committee. The \$20,000 is requested to face the uncertainty of the first winter season of the café under the new ownership. During Q&A members of the committee sought to understand the cashflow and operating of the business. There were questions about the business collocating with Honeycomb Café.

Bob Nadeau summarized his supportive underwriting report, emphasizing the quality of product and local following of the business.

Heather Chandler moved approval of the loan application. Dan Walsh seconded the motion. Approved unanimously.

Paul Johnson thanked the Committee.

Adjourn

The meeting was adjourned at 4:36 pm by acclamation.

Attachment B

GPCOG Revolving Loan Committee Minutes

December 28, 2022

4 pm, Hybrid Format

In Attendance:

	Name
Committee members	Joshua Brister
	Jennifer Allen
	Heather Chandler
	John Cloutier
	William Mann
	Dan Walsh
	Janice De Lima
	Eric Boucher
Borrower:	Brenden Westin for DuraBike LLC
For GPCOG:	Paul Johnson, Bob Nadeau

Welcome and introductions

Paul Johnson called the meeting to order at 4:00 pm.

Motion to table loan request

Before the meeting began, the applicant stated he was the victim of financial fraud. A motion was offered, and unanimously approved, to table the item until further notice.

Adjourn

The meeting was adjourned at 4:05 pm by consensus.