



Revolving Loan Fund Committee Meeting Agenda

Jun 28th, 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 5.24.23 Committee meeting minutes

4:10 pm – Final action on Bethel Provisions, LLC request - \$850,000 loan application.

The applicant will make a brief presentation to the Committee. The Committee has received Bob Nedeau'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.

4:45 pm – Action on allocating \$50,000 to clients of the Greater Portland Immigrant Welcome Center.

5:00 pm – Adjourn

Attachment A

GPCOG Revolving Loan Committee Minutes

May 24th, 2023

4 pm, Hybrid Format

In Attendance:

	Name
Committee members	Joshua Brister
	Demetria Pellegrino
	Eric Andrews
	William Mann
	Tina Bonney
	Jennifer Allen
	John Cloutier
Borrower(s):	JKJ LLC (Luna Café), Julliann Joy
For GPCOG:	Paul Johnson

Welcome and introductions

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

Discussion of new interest rate

The committee unanimously decided to peg the REDLP interest rate to prime –1.5% with the understanding the ultimate rate is determined by the loan committee and the underwriting process.

JKJ LLC request for \$40,000

After public Q&A, the motion was made by Tina Bonney and seconded by Jennifer Allen. The request was granted unanimously at a rate of 8.375%.

Adjourn

The meeting was adjourned at 4:50 pm by consensus.