



## **Revolving Loan Fund Committee Meeting Agenda**

**November 30<sup>th</sup>, 2022 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 10.26.22 Committee meeting minutes (Attachment A)**

**4:10 pm – Committee updates.**

**4:20 pm – Final action on Honeycomb Cafe \$20,000 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, a 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.

**5:30 pm – Adjourn**

Attachment A

## GPCOG Revolving Loan Committee Minutes

October 26, 2022

4 pm, via Zoom

**In Attendance:**

	Name
<b>Committee members</b>	Joshua Brister
	Jennifer Allen
	Eric Andrews
	Heather Chandler
	John Cloutier
	William Mann
	Tina Bonney
	Dan Walsh
	Janice De Lima
	Eric Boucher
<b>Borrower</b>	Maggie Rubin for Bread and Friends
<b>For GPCOG:</b>	Paul Johnson, Bob Nadeau

### **Welcome and introductions**

Paul Johnson called the meeting to order at 4:00 pm. Paul reiterated the new standing schedule for the committee and facilitated introductions.

### **Approve minutes from 8.24.22**

Dan Walsh moved to approve the minutes from the 8.24.22 Loan Committee meeting, Tina Bonney seconded the motion. A roll call was conducted. All members present at the 8.24.2022 voted in favor other members did not vote.

### **Final action on Bread and Friends \$80,000 loan request.**

Maggie Rubin presented the loan request for \$80,000 to the Committee. The \$80,000 is needed to cover increased costs over the past several months. It is part of a larger capital stack of approximately \$1.3MM.

During Q&A members of the committee sought to understand the cashflow, structure, and debt of the business.

Bob Nadeau summarized his supportive underwriting report, emphasizing the high quality of the applicant's business plan and his focus and skills of the founding members.

William Mann moved to enter Executive Session pursuant to 1 M.R.S.A. 405(6)(F) and 5 M.R.S.A. 13119. All voted in favor by consensus.

After discussing Bread and Friends confidential financial information and proprietary matters, Heather Chandler moved that the Committee exit Executive Session. The motion was seconded by Tina Bonney. All members voted in favor of the motion.

Heather Chandler moved approval of the loan application. Eric Andrews seconded the motion. A roll call was conducted. All members voted in favor with Dan Walsh and Janice DeLima abstaining.

Paul Johnson thanked the Committee.

### **Adjourn**

The meeting was adjourned at 5:22 pm by acclamation.