

Town of Lloyd Community Development Corp.

Revolving Loan Fund Committee

May 2, 2017

10:02 a.m. – Meeting was called to order

Members in Attendance: Elaine Rivera  
Sean Murphy  
Fred Pizzuto  
David Stokrocki  
Paul Hansut

Fred Pizzuto reported that he contacted M&T Bank and Sawyer Savings Bank regarding servicing the LCDC Loan Funds. M&T Bank cannot provide the service. Dave Stokrocki presented an agreement from Sawyers Saving Bank. The Committee discussed the terms of the agreement which would charge a fee of .25% of the interest payment.

**Motion** by Paul Hansut, seconded by Fred Pizzuto authorizing the Lloyd Community Development Corp. to enter into an agreement with Sawyer Savings Bank to service all loans issued by the Town of Lloyd Revolving Loan Fund. All ayes. Motion carried.

Dave Stokrocki will provide a clean copy of the agreement to be signed at the June Meeting.

**Motion** by Fred Pizzuto, seconded by Sean Murphy approving the minutes from the March 23, 2017 meeting. All ayes. Motion carried.

The minutes from April 4, 2017 will be approved at the June meeting as there was not a quorum of the members present.

Paul Hansut advised that he will ask Mark Elia to attend the June meeting.

The LCDC Mission statement along with the Mission Statement from Ulster County will be distributed to the Committee for review and discussion at the June meeting.

Vivian Wadlin submitted some questions to the Intermediary Relending Program. The members present agreed to wait to discuss this at the next meeting

The next meeting of the LCDC if necessary will be held June 6, 2017 at 10am.

Meeting adjourned 10:30 a.m.

Respectfully Submitted

Elaine Rivera  
Secretary

