

Town of Lloyd Community Development Corp.

Revolving Loan Fund Committee

March 6, 2018

10:00 a.m. – Meeting was called to order

Members in Attendance: Paul Hansut
Fred Pizzuto
David Stokrocki
Paul Hansut
Vivian Wadlin
Elaine Rivera

Motion made by Vivian Wadlin, seconded by David Stokrocki, putting forward the slate of Officers for 2018: Paul Hansut, Chairman, Fred Pizzuto, Vice Chairman, David Stokrocki, Treasurer, Elaine Rivera, Secretary. All in favor. Motion carried.

Dave Stokrocki reported that the delinquent loan has been brought up to date.

Discussion and review of bylaws, guidelines, marketing brochure took place. Elaine will retype the guidelines with the proposed changes for adoption at the April Meeting,

The Committee determined that:

1. All applicants need a minimum credit score of 670, anything below that will be subject to review and discussion.
2. Interest on loans was established to be 1.5% over the five (5) year treasury bond.

The meeting adjourned at 11:15 am

Respectfully Submitted

Elaine Rivera
Secretary