

Town of Lloyd Community Development Corp.

Revolving Loan Fund Committee

May 1, 2018

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

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

Motion made by Fred Pizzuto, seconded by Paul Hansut, to approve the minutes of the April 3, 2018 meeting. All in favor. Motion carried.

Motion made by Elaine Rivera, seconded by David Stokrocki, to approve the request of Mark Elia/Dreamhouse Enterprises, LLC to subordinate behind a new mortgage for the purpose of refinance to TEG Federal Credit Union contingent upon Mark establishing an automatic deduction from his bank account to make his monthly payments to the RLF and the LCDC having first position on UCC's for the equipment. All in favor. Motion carried.

Discussion took place

1. Sending a letter to all the existing loans advising them of an automatic deduction option

The next meeting will be held June 5, 2018.

Respectfully Submitted

Elaine Rivera
Secretary