

Town of Lloyd Community Development Corporation
Revolving Loan Fund Committee
June 19, 2018

10:00 a.m. – meeting called to order

Members in Attendance: Paul Hansut
 Vivian Wadlin
 Fred Pizzuto
 Sean Murphy
 Elaine Rivera

Discussion took place on the application of Janet and Darryl Greene for renovations to 56/58 Vineyard Avenue for an eatery serving breakfast and lunch.

Motion by Paul Hansut seconded by Fred Pizzuto approving a loan to Janet and Darryl Greene in the amount of \$57,000 at 4.3% interest for a term of ten (10) years. All in favor. Vivian Wadlin abstained. Motion carried

Motion by Paul Hansut seconded by Fred Pizzuto authorizing the firm of DiStasi, Moriello, Murphy and Gold for legal services associated with closing the loan to Janet and Darryl Greene. All in favor, Sean Murphy abstained. Motion carried.

Discussion took place with Nick Coppola on his application for a loan to complete a patio and inside renovations to Coppola's Restaurant on Route 9W.

Motion by Elaine Rivera seconded by Paul Hansut approving a loan to Nick Coppola in the amount of \$75,000 at 4.3% interest for a term of ten (10) years. All in favor. Motion carried.

Motion by Elaine Rivera, seconded by Fred Pizzuto authorizing the firm of DiStasi, Moriello, Murphy and Gold for legal services associated with closing the loan to Nick Coppola. All in favor, Sean Murphy abstained. Motion carried.

The next meeting will be held August 7, 2018.

Respectfully Submitted

Elaine Rivera
Secretary