

CCIF Minutes 18 May 2018. ****Draft****

Meeting called to order at 7:08pm by Frank Kampf, Chair.

Attending: Frank Kampf, Chair, Jim Lubas, Adam Overbay, Greg Burt (by phone)
Absent: Jackie Folsom, Oliver Welters

Motion to accept a modified agenda was made by Frank Kampf, Jim Lubas moved to accept, Adam Overbay Seconded, motion passed.

Subsidized Interest Rate Loans - Calculation was made as to the loan subsidies granted last year - \$10,464.79, expected to continue this year.

Frank Kampf presented evidence provided by Richard Hourihan which indicates his subsidized loan payments should continue through 2019. Adam Overbay moved to continue the loan subsidies through 4/26/2019, Jim Lubas seconded. Motion passed.

Richard Hourihan would be notified that past subsidies missed would be paid, and that a warrant would be signed to that effect.

Frank Kampf expressed a desire to officially notify loan subsidy recipients as to their past year receipts, and future deadlines. This would improve book keeping and generally provide better information for both recipients and the CCIF committee. All present agreed this was a good idea.

Paperwork was presented from Bobby Searles requesting subsidized interest for a loan. It would consume about \$400 per year for the duration of the subsidy or the loan, whichever is shorter. Jim Lubas moved to approve with the stipulation that the payments were made to the business. Adam Overbay seconded. The motion passed.

A request for funds for a shed to house a snowblower for use on the recreation fields was tabled for the time being. The committee agreed that the recreation committee should be asked for the funds first, and the CCIF could possibly make up the difference if additional funds were needed.

The committee was notified that the grant to Cabot United Church was finally out of litigation, and a letter from the town lawyer was read in which he advised that the grant be paid out, with a stipulation that the funds are used for historical preservation and exterior repairs and renovation. The committee will require documentation as to how the money was spent. Adam Overbay moved to accept the motion to pay out the grant, with the stipulations as outlined by the town meeting vote and town lawyer. Jim Lubas seconded. Greg Burt asked where the funds were coming from and Frank Kampf stated that the money was already accounted for in a prior year's budget. The motion was voted on and passed.

The CCA presented a copy of a check proving that they had received \$10,000, which triggers a release of a matching \$10,000 grant from the CCIF. Jim Lubas moved to accept and pay, Adam Overbay seconded. Motion passed.

The loan for the CCA to purchase 3065 Main St. was presented for review of the committee. Adam Overbay moves to accept and forward to the CCA for signing. Jim Lubas seconded. Motion passed.

Town Scholarships - A general plan was formulated to award \$500 to each eligible application, with an additional \$250 to be awarded to the applicant who was judged to have the best essay. Two of the applications were missing proof of enrollment. Those two students were emailed by Adam Overbay and given a deadline of Wednesday, May 23rd to provide the necessary documentation. Frank Kampf, Adam Overbay, Oliver Welters, and Jim Lubas were appointed as the subcommittee to review the scholarships.

Frank Kampf proposed a set meeting date for the CCIF committee for the second Tuesday of the month at 7:00pm. Jim Lubas moved to accept the proposal, Adam Overbay seconded, and the motion passed.

Adam Overbay moved to adjourn, Jim Lubas seconded, and the motion passed.