

Thursday, January 13, 2022

CCIF MEETING MINUTES

Attending Members: Greg Burt, Melvin Churchill, Jason Monaco, Alex Underwood

Meeting was called to order at 6:06pm.

A motion was put forward to approve the agenda. It carried.

A motion was put forward to approve the minutes of the last meeting. It carried.

Public comment period opened. No comment.

The Committee has been in contact with Eric Remick of the Hardwick Economic Development Fund for advice on how they run their Revolving Loan Fund (RLF). The decision between dispersal of the CCIF and transitioning to an RLF is still in debate.

The Committee will be looking into loan servicing being handled by Union bank, and applicable fees and structure.

The Committee discussed the loan statuses and market value of the fund, and will be building financial reports, including liabilities and commitments for the fund in the future.

Meeting was adjourned at 7:00pm