



Providence Economic Development Partnership
Angel Taveras, Mayor

BOARD OF DIRECTORS MEETING

Wednesday, March 20, 2013

12:00 P.M.

444 Westminster Street, 1st Floor, Providence, RI

AGENDA

Page #

- 1) CALL TO ORDER AND ROLL CALL OF DIRECTORS**
- 2) REVIEW AND APPROVAL OF THE FEBRUARY 27, 2013 MEETING MINUTES**
- 3) REPORT OF THE CHAIRMAN**
- 4) REPORT OF THE EXECUTIVE DIRECTOR**
- 5) NEW BUSINESS**
 - a. Presentation and action on IIP Ad Hoc Committee Recommendations. **3**
 - i. Pennant Co., Gerald Lewis, 90 Chapin Avenue, 02909, \$50,000.00, Betaspring applicant.
 - ii. Accelereach, Inc., Hamzah Ahmad Ansari, One Davol Square, Suite 203, 02903, \$50,000.00, Betaspring applicant.
 - iii. Youbeo, Inc. d/b/a Crunchbutton, Judd Rosenblatt and David Klumpp, 95 Chestnut Street, 02903, \$50,000.00, Betaspring applicant.
 - iv. Granny Squibb Company, LLC, Sally Robinson (Robin) Squibb, Lucia A. Simpson, Peter Marcionetti, Eli R. Berkowitz, Edward J. Slade, Jr., Joschka Tryba, 259 Benefit Street, Apt. 1. 02906, \$50,000.00.
 - v. LoveGov, Joschka Tryba and Max Fowler, 255 Hope Street, Unit 3, 02906, \$50,000.00.
 - vi. Sphere E LLC, 72 Prospect Street, Suite 101, 02906, \$50,000.00.
 - b. HUD response relative to PEDP Board actions requiring HUD approval. **119**

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PROVIDENCE ECONOMIC DEVELOPMENT PARTNERSHIP

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6) LOAN COMMITTEE RECOMMENDATIONS

Presentation and approval of the recommendations from the Loan Committee from its March 2013 meeting (see enclosed report for recommendations).

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a. Review of Recommendations for Approval

- i. Pistauro Real Estate, LLC, Vincent Pisaturo, 280 Plainfield Street, 02909, re-presentation of request for additional loan funds in the amount of \$34,000.00; increase to existing \$40,000.00 loan.
- ii. Caledonian, Sara Quinn and Joseph Stracuzzi, Weybosset Mills, 33 Magnolia Street, 02909, re-presentation of loan request in the amount of \$30,000.00.
- iii. DJM Wholesale, LLC d/b/a Proofed Artesian Breads, Daniel J. McCominsky, 25 Eagle Street, 02908, loan request in the amount of \$10,000.00.
- iv. Dolphin Measurement Systems – request for approval of change in loan terms – interest-only payments for period of twelve (12) months, with a twelve (12) month review.

b. Agenda Items Withdrawn from Agenda/No Action Taken

- i. Lopco, Thomas J. Lopatosky, Jr., 67 Seymour Street, 02905, loan amount subject to submission of appraisal.
- ii. ALC, Inc. d/b/a Capital Club Spa, Cassandra Buchanan, 1 West Exchange Street, 02903, loan request in the amount of \$150,000.00.
- iii. Pastry Gourmet – re-submission of request for approval of extension of loan term (loan matured) – tax returns pending.

7) OTHER BUSINESS / PUBLIC COMMENT

8) ADJOURNMENT

Facilities are handicap accessible. Individuals requesting interpreter services for the hearing impaired must notify the Office of Neighborhood Services at 751-0203 (TDD), 48 hours in advance of the meeting date. This notice constitutes official public notification of subject meeting.

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