



Providence Economic Development Partnership

Angel Taveras, Mayor

LOAN COMMITTEE SPECIAL MEETING

THURSDAY, JUNE 13, 2013

444 WESTMINSTER STREET

1st FLOOR CONFERENCE ROOM

12:00 PM

AGENDA

- 1) CALL TO ORDER AND ROLL CALL OF THE MEMBERS
- 2) REVIEW AND APPROVAL OF THE MARCH 14, 2013 LOAN COMMITTEE MEETING MINUTES
- 3) REPORT OF THE ASSISTANT DIRECTOR
- 4) NEW BUSINESS
 - a) Review of loans for approval.
 - i. Lopco, Thomas J. Lopatosky, Jr., 67 Seymour Street, 02905, loan amount subject to submission of appraisal.
 - ii. Contract Specialties, Michael and Evelyn Guarino, Donna Fantozzi, and Kathleen Gambuto, 234 Hartford Avenue, 02909, loan request in the amount of \$300,000.00.
 - iii. Granny Squibb Company, LLC, Sally Robinson (Robin) Squibb, 259 Benefit Street, 02903, loan request in the amount of \$50,000.00.
 - b) Report of loans/grants/programs/actions approved by the PEDP Board of Directors.
 - i. Dr. Karambelas & Associates – PEDP approval to subordinate to the refinance of existing second mortgage.
 - ii. Italian World Boutique (Cecelia Britto n/k/a Cecilia Okubanjo d/b/a) – PEDP approval of release of collateral to allow short sale of the property pledged.
 - c) Review of pending loans – informational only.
 - i. None.
- 5) OLD BUSINESS / EXISTING LOAN REQUESTS
 - a) Healing Touch Corporation d/b/a Salon Bianco – Request for PEDP approval to subordinate to the refinancing of the outstanding balance of the existing first mortgage.
 - b) Cuban Revolution – Request for release of security interest in business assets.
 - c) DJM Wholesale, LLC d/b/a Proofed Artisan Breads – Request for approval of a reallocation of the approved use of the PEDP loan funds.
 - d) Anne Huntington and Stephen Palumbo (deceased) d/b/a PO Art Gallery – Request for remaining loan balance to be forgiven due to business ceasing operations and due to personal hardship.
- 6) OTHER BUSINESS
- 7) ADJOURNMENT

POSTED: 6/10/2013

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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