



Providence Economic Development Partnership
Jorge O. Elorza, Mayor

**LOAN COMMITTEE MEETING
THURSDAY, MAY 14, 2015
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 12, 2015 LOAN COMMITTEE AND MARCH 28, 2015 JOINT SPECIAL MEETING MINUTES**
- 3) **REPORT OF THE ACTING ASSISTANT DIRECTOR**
- 4) **NEW LOAN REQUESTS / PROGRAMS**
 - a) **Review of loans/programs for approval.**
 - i. None.
 - b) **Report of loans/grants/programs/actions approved/taken by the Board of Directors.**
 - i. Walco Electric – review by Board of Directors in Executive Session. Approval was granted by the Board of Directors of the loan on the original approved terms and conditions and authorization was granted for PEDP to enter into an Intercreditor Agreement.
 - ii. WorldBrain-review by the Board of Directors of the request for PEDP to execute conversion documents. The Board of Directors empowered the PEDP legal counsel and Chairman to seek outside counsel regarding this matter and if legal fees are deemed reasonable, to engage legal services for this matter.
 - c) **Review of pending loans – informational only.**
 - i. None.
- 5) **EXISTING LOAN REQUESTS**
 - a) Pisaturo Real Estate. LLC d/b/a Irving, Loan #1 and Loan #2 – requests for: 1) reduced loan payments and 2) the waiver of late fees on both loans.
- 6) **OTHER BUSINESS**
 - a) None.
- 7) **EXECUTIVE SESSION**
 - a) Motion to convene into Executive Session pursuant to Rhode Island General Law 42-46-5(a)(7) to discuss the investment of public funds as may be necessary for review of loan applicants.
 - i. IIP Report – presentation for review and discussion.
 - b) Motion to convene into Executive Session pursuant to Rhode Island General Law 42-46-5(a)(2) as may be necessary to discuss potential litigation involving PEDP.
 - c) Motion to return to Open Session.
- 8) **SEAL MINUTES OF EXECUTIVE SESSION**

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- 9) **REPORT ON ACTION TAKEN IN EXECUTIVE SESSION**
- 10) **ADJOURNMENT**

POSTED: MAY 12, 2015

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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