



Providence Business Loan Fund
Jorge O. Elorza, Mayor

**PROVIDENCE BUSINESS LOAN FUND, INC.
BOARD OF DIRECTORS MEETING
THURSDAY, MARCH 10, 2016
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 FEBRUARY 18, 2016 BOARD OF DIRECTORS MEETING MINUTES**
- 3) REPORT OF THE EXECUTIVE DIRECTOR**
 - a. IIP Program – presentation by PBLF legal counsel Joshua Celeste, Esq.
 - b. For consideration and action – authorization to be granted to the Executive Director to hire a real estate consultant in connection with Paragon Mills.
 - c. Vicmar Communications, LLC – report of approval of subordination to new financing in the amount of \$110,000.00.
 - d. Collection Status Report.
 - e. Summary Aging Report.
 - f. Presentation of additional loan write-offs for consideration and action.
 - g. Vote to revise the Administrative Guidelines.
- 4) NEW LOAN REQUESTS/PROGRAMS - FOR CONSIDERATION AND ACTION**
 - a. **Review of loans/programs for approval.**
 - i. None.
 - b. **Review of pending loans – informational only.**
 - i. None.
- 5) EXISTING LOAN REQUESTS-FOR CONSIDERATION AND ACTION**
 - a. Broad Street Revitalization LP / Community Works RI – request to write-down loan and re-amortize loan balance.
 - b. Providence En Espanol / Victor Cuenca – consideration and vote on re-negotiated loan terms.
 - c. Van Leesten Group, LLC / Michael Van Leesten - consideration and vote on re-negotiated loan terms.
 - d. New England Expedition-Providence I, LLP / Eagle Square Commons - consideration and vote on re-negotiated loan terms.
- 6) OTHER BUSINESS**
 - a. None.

-continued-

- 7) MOTION AND VOTE TO CONVENE IN 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.
 - 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 PBLF.
 - c. Motion and vote to return to Open Session.
- 8) MOTION AND VOTE TO SEAL MINUTES OF EXECUTIVE SESSION**
- 9) REPORT ON ACTION TAKEN IN EXECUTIVE SESSION**
- 10) MOTION AND VOTE TO ADJOURN**

POSTED: MARCH 8, 2016

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.