



Providence Business Loan Fund
Jorge O. Elorza, Mayor

**PROVIDENCE BUSINESS LOAN FUND, INC.
BOARD OF DIRECTORS MEETING
THURSDAY, JUNE 9, 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 MAY 12, 2016 BOARD OF DIRECTORS MEETING MINUTES**
- 3) REPORT OF THE EXECUTIVE DIRECTOR**
 - a. For consideration and action – Draft PBLF Budget for FY2017 for review.
 - b. For consideration and action – approval of change to the registered service agent for PBLF from John Garrahy, Esq. to Donald Gralnek.
 - c. For consideration and action – proposals for legal services.
 - d. Summary Aging Report.
- 4) NEW LOAN REQUESTS/PROGRAMS - FOR CONSIDERATION AND ACTION**
 - a. None.
- 5) EXISTING LOAN REQUESTS-FOR CONSIDERATION AND ACTION**
 - a. Los Andes, LLC, Eduardo, Cesin and Omar Curi, 903 Chalkstone Avenue, Providence, Rhode Island, 02909 – loan update and request for additional financing in the amount of \$70,000.00, increasing the loan approval from \$160,000.00 (\$145,000.00 plus a ten percent (10%) contingency) to \$230,000.00. Original loan request was in the amount of \$210,000.00.
 - b. Jamel MEP, LLC, d/b/a Ramaraya Cafeteria, Manuel Peguero, 1005-1007 Broad Street, Providence, Rhode Island, 02905, third request for additional funds in an amount to be determined increasing loan from original amount of \$150,000.00 (modified to \$250,000.00).
- 6) OTHER BUSINESS**
 - a. None.
- 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.

-continued-

- 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: JUNE 7, 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.