



Providence Business Loan Fund
Jorge O. Elorza, Mayor

**PROVIDENCE BUSINESS LOAN FUND, INC.
BOARD OF DIRECTORS MEETING
TUESDAY, JULY 12, 2016
(RESCHEDULED FROM THURSDAY, JULY 14, 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 JUNE 9, 2016 BOARD OF DIRECTORS MEETING MINUTES**
- 3) REPORT OF THE EXECUTIVE DIRECTOR**
 - a. For consideration and action – Draft PBLF Budget for FY2017 for review and approval.
 - b. Summary Aging Report.
- 4) NEW LOAN REQUESTS/PROGRAMS - FOR CONSIDERATION AND ACTION**
 - a. None.
- 5) EXISTING LOAN REQUESTS-FOR CONSIDERATION AND ACTION**
 - a. South Providence Development Corporation (SPDC)/Urban League, Cleanscape, Inc. (a/k/a Ecotope Environmental Services, Ltd.) and Tobey Waste and Recycling (Fusion Steel, LLC), 17 Gordon Avenue, Providence, RI, 02905, request from staff to:
 1. Institute legal foreclosure proceedings against property;
 2. Authorize Donald Gralnek to negotiate a deed-in-lieu of foreclosure with the Urban League and include our claims for the Cleanscape and Tobey Waste and Recycling loans as well as the loan to SPDC; and
 3. Take action to list property for sale and to negotiate purchase and sale agreement for property with all proposed contracts subject to Board review and approval.
- 6) NEW BUSINESS/OTHER BUSINESS**
 - a. Presentation of a Marketing Plan Recommendation from the City of Providence Communication Department.

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- 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: JULY 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.

PROVIDENCE BUSINESS LOAN FUND

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