



Providence Business Loan Fund
Jorge O. Elorza, Mayor

**PROVIDENCE BUSINESS LOAN FUND, INC.
BOARD OF DIRECTORS MEETING
THURSDAY, DECEMBER 14, 2017
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 SEPTEMBER 14, 2017 BOARD OF DIRECTORS MEETING MINUTES**
- 3) REPORT OF THE DIRECTOR**
 - a. Presentation by Sally Brito, Director of Fiscal Operations, of PBLF FY 2017 financials and FY2018 Budget 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. DMR Enterprises, Inc. d/b/a Nikki's Liquors, David Iannazzi and Michael Iannazzi, 325 Branch Avenue, Providence, Rhode Island, 02904, request for approval to modify PBLF's collateral position.
 - b. Los Andes, LLC, loan #2, Rogue Diego Curi, Cesin Curi, and Omar Curi, 903 Chalkstone Avenue, Providence, RI, 02909, request for a six (6) month extension of the loan disbursement period from January 1, 2018 to July 1, 2018.
 - c. HUD/CDBG Loans for write-off:
 - i. Naga Food Products, Inc (loan #2) (\$46,168.89 principal balance).
 - ii. Rojwan Sajo d/b/a Providence Cookie Salad Bar (\$10,176.05 principal balance).
 - iii. Sajo's Gourmet, Inc. (\$34,815.75 principal balance).
- 6) NEW BUSINESS/OTHER BUSINESS-FOR CONSIDERATION AND ACTION**
 - a. None.

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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 and pursuant to Rhode Island General Law §42-46-5(a)(5) as may be necessary for the discussion or consideration related to the acquisition or lease of real property for public purposes, or of the disposition of publicly held property wherein advanced public information would be detrimental to the interest of the public.
 - i. Paragon Mills update.
- c. Motion to convene into Executive Session pursuant to Rhode Island General Law §42-46-5(a)(1) to discuss a personnel matter.
 - i. Compensation of Thomas Hoagland.
- d. 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: DECEMBER 12, 2017

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

444 Westminster Street, Providence, Rhode Island 02903

401 680 8412 ph | 401 680 8493 fax

www.providenceri.com