

IX. Loan Program

A. North Avenue Gateway Revitalization Grant

1. SHPO approvals

a. Noble- 194 Front Street (\$10,000)

b. Skovira- 32-34 Lake (waiting list)

Motion to approve the North Avenue Gateway Revitalization Grant request for Noble in the amount of \$10,000 as recommended by the Loan Committee (W. Woods, A. Gowan)

Aye- 6 Abstain- 0

Nay- 0 Carried

B. Becky's Diner loan closed on 6/28 (\$85,000 IRP III)

C. Tazco Foods (\$100,000 IRP III)

Motion to authorize any officer to sign closing documents for the Tazco Foods loan (S. Thomas, W. Woods)

Aye- 6 Abstain- 0

Nay- 0 Carried

D. Tee's Detail request for additional funds

Motion to approve Tee's Detail request for additional \$3,000 as recommended by the Loan Committee (A. Gowan, K. Barnhardt)

Aye- 6 Abstain- 0

Nay- 0 Carried

E. Loan closing notification letters to municipal leaders (attached)

X. Adjourned D. Barton adjourned the meeting at 5:39 p.m. (S. Thomas)

EXECUTIVE SESSION MEETING MINUTES
Local Development Corporation

Date: 7/11/07

Time: 5:22 p.m.

On motion of Board Member A. Gowan seconded by Board Member K. Barnhardt the Board of Directors went into Executive Session to discuss:

1. Financial matters of a particular person(s)

No action taken.

Motion to exit Executive Session at 5:35 p.m.