



CITY OF EAST PROVIDENCE

ECONOMIC DEVELOPMENT COMMISSION

Minutes of April 17th, 2020 3:30 pm

Held through Zoom Virtual Meeting Conference

The open session of the meeting was called to order by Chairwoman Botelho at 3:32 pm. Those identified present through roll call vote were Chairwoman Botelho, Mr. Radway, Mr. Killian, Mr. Leonardo, Ms. Linhares, Mr. Corria, Mr. Amromare, Mr. Lis, Mr. Brun, Mr. Haggerty (Chamber of Commerce), Ms. McNamara (Chamber of Commerce) and Mr. Moran (staff).

Executive Session Vote

On a Motion by Mr. Radway, Seconded by Mr. Brun, the Commission unanimously voted by roll call vote to enter into Executive Session pursuant to RIGL 42-46-5(a)(7) to discuss the investment of public funds where the premature disclosure would adversely affect the public interest.

Executive closed session commenced to deliberate on the Covid-19 Business Assistance loans submitted for review and decision by the Economic Development Commission.

Chairwoman Botelho re-convened the Commission into open session through a roll call vote. The Commission unanimously voted to re-convene in Open Session.

Chairwoman Botelho Made a Motion to seal the minutes from Executive Session. The Motion was Seconded by Mr. Radway. The Commission unanimously voted through roll call vote to seal the Executive Session meeting minutes.

Under Open Session Mr. Moran provided a summary of the loan votes as follows:

1. **Quiet Brook Holdings dba Precision Garage Door** - \$5,000 loan request approved for a loan term of 24 months. The Commission requested Mr. Moran request additional information on the history of the company from the applicant that explains the transition from New Jersey to Rhode Island;
2. **JRC Landscaping** - \$3,000 loan request approved for a loan term of 18 months;
3. **John B Rogers & Company** - \$5,000 loan request for a loan term of 36 months;
4. **Pooch Pawstitive** - \$5,000 loan request was approved for a loan term of 36 months;

5. **KJane & Company LLC** \$3,000 loan request was approved for a loan period of 24 months;
6. **JDP Theatre Co.** – \$2,500 loan request was approved for a loan term of 24 months with the ability of Mr. Moran to approve a loan term of up to 36 months if desired by the borrower. The Commission also indicated that the borrower could re-approach the Commission within six months if they eventually wished to borrow additional funds through the program.

Mr. Moran indicated that the City is working on developing a closing process that will use DocuSign to allow for a digital closing process so that no direct closing meetings would need to take place.

Adjourn

On a Motion by Mr. Radway and seconded by Mr. Leonardo, the Commission unanimously voted through roll call vote to adjourn. The meeting adjourned at 4:50 pm.

Respectfully submitted,

James Moran
Recording Secretary