



CITY OF EAST PROVIDENCE

ECONOMIC DEVELOPMENT COMMISSION

Minutes of May 19th, 2020 3:30 pm

Held through Zoom Virtual Meeting Conference

The open session of the meeting was called to order by Chairwoman Botelho at 3:30 pm. Those identified present through roll call vote were Chairwoman Botelho, Mr. Radway, Mr. Killian, Mr. Leonardo, Mr. Corria, Ms. Linhares, Mr. Lis, Mr. Brun, Ms. McNamara (Chamber of Commerce) Mr. DeCosta (Legal Counsel) and Mr. Moran (staff).

Executive Session Vote

On a Motion by Mr. Radway, Seconded by Mr. Killian, 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.

Mr. Radway made a Motion to seal the minutes from Executive Session. The Motion was Seconded by Mr. Killian. 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 on the meeting's agenda as follows:

New Business

A. Cape Verdean Progressive Center

The Commission deliberated and unanimously voted to inform the applicant that someone from the club should consider pledging a personal guarantee for the loan. The Commission also said that the applicant may want to seek funds from other sources to fund the heating system since any

funding from the City would only be able to fund a portion of the total work. Mr. Moran indicated that he would contact the applicant to inform them of this decision.

Old Business

A. Trinity Brotherhood

The Commission deliberated on the Trinity Brotherhood loan request and unanimously voted to direct the applicant to provide the following items for them to discuss at their next meeting:

1. Personal tax return of Glen Fagundes
2. A Personal Financial Statement for Glen Fagundes
3. A credit report from one of the three credit reporting agencies for Glen Fagundes (Experian, TransUnion, Equifax)

Mr. Moran indicated that he would contact the applicant to inform them of this decision.

Adjourn

On a Motion by Mr. Killian, seconded by Mr. Radway, the Commission unanimously voted through roll call vote to adjourn. The meeting adjourned at 5:10 pm.

Respectfully submitted,

James Moran

Recording Secretary