



CITY OF EAST PROVIDENCE ECONOMIC DEVELOPMENT COMMISSION

Minutes of July 30th, 2020 3:30 pm

Open Session Meeting Minutes

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. Corria, Mr. Leonardo, Mr. Lis, Mr. Brun, 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 Taylor Health Associates microloan 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. Corria. 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:

The Commission voted to table the decision on the Taylor Health Associates until they could receive the following information from the applicant including federal and state tax documents, a W-2 form, a credit report from one of the three credit reporting agencies, a more detailed description of the use of the funds by the applicant, and a breakeven point and minimum income requirement that would allow the applicant to leave her full time position at her existing job.

Adjourn

On a Motion by Mr. Radway and seconded by Mr. Corria, the Commission unanimously voted through roll call vote to adjourn the open session of the meeting.

The meeting adjourned at 5:20 pm

Respectfully submitted,

James Moran

Recording Secretary