



CITY OF EAST PROVIDENCE
ECONOMIC DEVELOPMENT COMMISSION

Minutes of October 20, 2022

Held in Conference Room A, City Hall

I. Call to Order

The meeting was called to order by Chairwoman Botelho at 7:00 PM. Those identified as present were Chairwoman Botelho, Mr. Leonardo, Mr. Brun, Mr. Corria, Mr. McManus, Mr. McNelis, and Mr. Moran (staff).

II. Open Session

On a motion by Mr. Moran and seconded by Mr. Corria, the Commission unanimously voted to enter 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.

III. Executive Session

New Business:

A. Loan Application request of Tropical Ilhas

IV. Adjourn Closed Executive Session

V. Reconvene in Open Session

Open Session reconvened at 7:32 PM. Melissa Spurr joined the meeting at this time.

Mr. Leonardo read the Commission's unanimous decision to approve the loan application from Tropical Ilhas, Inc. for the amount of \$50,000, with a repayment term of three years, a personal guarantee of Elaine Briggs, first lien position on 472 Waterman Ave, and a lien on all assets of Tropical Ilhas, Inc.

On a motion by Mr. McManus and seconded by Mr. Corria, the Commission unanimously voted to approve the Open Session Minutes of April 21, 2022.

VI. Recommendations on Storefront Improvement Grant Applications

Melissa Spurr provided an overview to the Commission on the Storefront Improvement Program, as well as a brief presentation of how each applicant (Miller's Roast Beef, High Tide Holdings, and DK LLC for the benefit of All Seasons Café) scored on the Storefront Improvement Application Rubric.

On a motion by Mr. Leonardo seconded by Mr. McNelis, the Commission unanimously voted to approve Miller's Roast Beef storefront improvement grant.

On a motion by Mr. Leonardo seconded by Mr. McNelis, the Commission unanimously voted to approve High Tide Holdings storefront improvement grant.

On a motion by Mr. Leonardo seconded by Mr. McManus, the Commission unanimously voted to approve DK LLC for the benefit of All Seasons Café storefront improvement grant.

VII. Staff Report

Mr. Moran provided an update to the Commission on the sale of the Burnside and Hoppin Avenue lots and various developments occurring throughout the City. Mr. Moran also informed the Commission that the three borrowers who are behind in their repayments of COVID-19 Emergency Loans had been contacted and were asked to establish a repayment plan. Chairwoman Botelho requested Planning Staff work with the Legal Department to send a demand letter for payment in full to Fella's Fitness and collection letters to KJane & Co. LLC and Z&S Express, LLC.

VI. Adjournment

On a motion by Mr. Leonardo seconded by Mr. Brun, the Commission unanimously voted to adjourn.

The meeting adjourned at 8:31 PM.

Respectfully submitted,

James Moran

Recording Secretary