



CITY OF EAST PROVIDENCE

ECONOMIC DEVELOPMENT COMMISSION

Minutes of Open Session of February 17th, 2022 7:00 pm meeting

Held through Zoom Virtual Meeting Conference

I. Call to Order

The meeting was called to order by Chairwoman Botelho at 7:05 pm. Those identified present through roll call vote were Chairwoman Botelho, Mr. Radway, Mr. Leonardo, Mr. Corria, Mr. Brun, Mr. McManus, and Mr. Regino (staff).

A. Introduction of New Economic Development Staff Member – Victor Regino

Chairwoman Martins Botelho welcomed Victor Regino and asked him to introduce himself and discuss his position within the Planning Department and the work that he will be conducting as the new Planner I in the office.

II. Executive Session Vote

On a Motion by Mr. Leonardo and Seconded by Mr. Corria, the Commission 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 Enotap, LLC commercial loan submitted for review and decision by the Economic Development Commission.

New Business

A. Loan Application Request of Enotap, LLC. (Discussed in Executive Session)

B. Motion to Seal the Minutes of the Executive Session (Made in Executive Session)

III. Adjourn Closed Executive Session

IV. Reconvene in Open Session

On a Motion by Mr. Leonardo and Seconded by Mr. Corria the Commission unanimously voted to seal the executive session minutes of the meeting.

Mr. Moran indicated that the Commission voted in executive session to table the vote to Enotap, LLC pending the Commission's request to receive additional information including the following:

1. Submission of a credit report for Marissa Stashenko and James Davids;
2. Revised projections reflecting what improvements could be completed utilizing the Economic Development Commission's funding;
3. Providing a report on the amount of gallons produced and shipped by Enotap for 2021;
4. Projections on the company reaching profitability if the tasting room were not completed.

V. Staff Report

Due to the extended length of the meeting the Commission deferred on a staff report at the meeting.

VI. Adjournment

On a Motion by Mr. Leonardo and seconded by Mr. Radway, the Commission unanimously voted to adjourn the meeting.

The meeting adjourned at 10:10 pm

Respectfully submitted,

James Moran

Recording Secretary