



CITY OF EAST PROVIDENCE
ECONOMIC DEVELOPMENT COMMISSION

Minutes of December 21, 2023

Held in the Conference Room A, City Hall

I. Call to Order

The meeting was called to order by Chairwoman Martins-Botelho at 6:05 PM. Those identified as present were Chairwoman Martins-Botelho, Mr. Brun, Mr. McManus, Mr. Brown, Mr. Farrell, Mr. Corria, Mr. Leonardo, and Mr. Moran.

II. Old Business

a. Vote on Meeting Minutes November 2, 2023

On a motion from Mr. Brown, seconded by Mr. McManus, the Board voted unanimously to approve the meeting minutes from November 2, 2023.

III. New Business

a. Vote on 2024 Meeting Calendar

On a motion by Mr. Leonardo, seconded by Mr. Brun, the Board voted unanimously to adopt the 2024 Meeting calendar.

b. Discussion on Enotap Payment Deferral Request

On a motion by Mr. Brun, seconded by Mr. Brown, the Board voted unanimously to approve the applicant's request for interest only payments from January 2024 through March of 2024, and that if the City's financial software is unable to process interest only payments as a part of the existing amortization schedule, to allow no payment during this same time period, with a strong suggestion Enotap increase marketing.

c. Storefront Improvement Grant Recommendation on Francesca's on Broadway

At this time Mr. Brun left the meeting room, recusing himself from this portion of the meeting. On a motion by Mr. McManus, seconded by Mr. Corria, the Board voted unanimously to approve Francesca's Storefront Improvement Grant Application to replace their exterior windows.

d. UDAG Loan Balance Update

Mr. Brun reentered the meeting at this time. The Commission discussed the existing balances of the portfolio.

IV. Staff Report

Mr. Leonardo and Mr. Moran provided a brief overview of the latest development projects in the City.

VII. Adjournment

On a motion by Mr. Leonardo, seconded by Mr. Brun, the Commission unanimously voted to adjourn the meeting at 7:18.

Respectfully submitted,

James Moran

Recording Secretary