

Revolving Loan Committee

Meeting

Minutes

September 19, 2018

The September 19, 2018 Revolving Loan Committee meeting opened at 8:00AM. Those present: Jean Ladd, Odette Crawford, Tammy Crawford, Gregory Noyes, Frank Sawicki (via telephone conference), Noreen Labrecque and Patricia Beauregard.

The Revolving Loan Committee met with Patricia Beauregard to discuss her delinquent account. Pat proposed weekly payments in the amount of \$100-\$150. She stated that she thought it would be easier for her to make smaller payments on a weekly basis as oppose to the large one at the end of the month. Pat still has four full time employees. She stated that business is going well. June and July were a little slow but it has picked up since. She presented the board with one check in the amount of \$200 and another in the amount of \$150.00.

The board agreed to the arrangement of weekly payments. On a motion by Frank and seconded by Greg the board approved rewriting the loan to reflect weekly payments and the additional unpaid interest to date.

Tammy will create a new Amortization Schedule to reflect the new payment schedule. Noreen will contact Attorney Bill Davies to see about rewriting the loan.

No other business was conducted.

On a motion by Tammy the September 19, 2018 Revolving Loan Committee meeting adjourned at 8:35PM.