



**ACEDC Loan Committee**

**Thursday, September 5, 2024**

**3:00 p.m. to 4:00 p.m.**

**REMOTE VIA Teams**

<u>TIME</u>	<u>TOPIC</u>
<b>3:00 p.m.</b>	Committee members introduced themselves Present: Ken Button, Francie Caccavo, Gina Larrow, Richard McKerr, Bill Townsend. Not Present: Susan Shashok, Paul Valente Changes to Agenda: No changes Citizen Comments: Opportunity was given for the public to raise or address issues not otherwise included on this agenda. No one present.
<b>3:10 p.m.</b>	<b>Executive Session</b> Gina move to enter Executive Session to discuss loan applications and FY25 loan loss reserve levels, as provided by 1 VSA Section 313(a)(6)
<b>3:50 p.m.</b>	<b>Exit Executive Session</b> Fred Moved to exit Executive Session. All in favor.  Francie moved to approve the Loan Loss Reserve grades and percentages as presented by staff and recommend the levels to the ACEDC Board. Gina Seconded. All in favor.  Gina moved to approve a seven-month extension of the interest only period and maturity date for ACEDC loan 60-01-01. Ken seconded. All in favor.
<b>4:00 p.m.</b>	<b>Adjourn</b>