

**PRESQUE ISLE DEVELOPMENT FUND TRUSTEES MEETING**  
**WEDNESDAY, MARCH 15, 2023 @ 4:00 PM**  
**CITY COUNCIL CHAMBERS @ 12 SECOND STREET**

**IN ATTENDANCE:** Bruce Roope, Chair, Floyd Rockholt, Vice-Chair. Mike Cyr, Margo Dyer, Jeff Willette, Galen Weibley and Martin Puckett. Kevin Freeman arrived at 4:04 PM.

**ABSENT:** Sarah Gardiner and Tom Powers

**STAFF PRESENT:** Penny Anderson

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**MINUTES**

1. **Call to order.** *Bruce Roope, Chair* called the meeting to order at 4:00 PM

Approval of minutes from January 18, 2023 meeting.

2. On a motion made by *Floyd Rockholt*, Seconded by *Jeff Willette*, the Trustees **Voted – 6-0-1 (Margo Dyer abstained not a member at the time of meeting)** to approve the minutes from the January 18, 2023 meeting with the amendments of changing Jeff's last name to the correct spelling.

3. **Executive Session: Title 1, Section 405, Subsection (6) C** - Discuss proposed Façade Loan to Chris Morton, d/b/a KMH Music @ 412 Main Street.

On a motion by *Mike Cyr*, Seconded by *Floyd Rockholt*, the Trustees **Voted – unanimously** to enter into executive session at 4:03 PM.

On a motion by *Kevin Freeman*, Seconded by *Galen Weibley* to come out of executive session at 4:14 PM.

On a motion by *Floyd Rockholt*, Seconded by *Mike Cyr*, the Trustees **Voted - unanimously** to approve a Façade Loan to 412 Main Street, LLC (Chris Morton) in the amount of Twenty- Five Thousand Dollars (\$25,000.00) for ten (10) years

On a motion by *Kevin Freeman*, Seconded by *Floyd Rockholt* the Trustees **Voted - unanimously** to approve a WARM Loan to 412 Main Street, LLC (Chris Morton) in the amount of Five Thousand Dollars (\$5,000.00) for ten (10) years contingent on review by Brad Turner, Finance Director of Mr. Morton's financial records and that his business is in good standing. Interest rate to be determined.

4. **The Trustees reviewed the PIDF & WARM Fund Balance Sheet and Income Statements.**

On a motion by *Floyd Rockholt*, Seconded by *Mike Cyr* the Trustees **Voted – unanimously** to approve the PIDF & WARM Fund Balance Sheet and Income Statements as presented.

5. **Other Business.**

Margo Dyer discussed By-laws changes.

7. **Adjournment.** On a motion made by Mike Cyr, Seconded by Jeff Willette the Trustees Voted - unanimously to adjourn the meeting at 4:25 PM.

Submitted by:

Penny Anderson, Support Staff  
Presque Isle Development Fund