

PRESQUE ISLE DEVELOPMENT FUND TRUSTEES MEETING
WEDNESDAY, JULY 20, 2022 @ 4:00 PM
SARGENT FAMILY COMMUNITY CENTER @ 23 CHAPMAN ROAD

IN ATTENDANCE: Floyd Rockholt, Vice-Chair, Mike Cyr, Sarah Gardiner Kevin Freeman, Jeff Willette, and Galen Weibley.

ABSENT: Bruce Roope, Chair, Tom Powers, and Martin Puckett

STAFF PRESENT: Penny Anderson

MINUTES

1. **Call to order.** *Floyd Rockholt, Vice-Chair* called the meeting to order at 4:05 PM

2. Approval of minutes from April 20, 2022 meeting.

On a motion made by *Galen Weibley*, Seconded by *Sarah Gardiner*, the Trustees **Voted – unanimously** to approve the minutes from the April 20, 2022 meeting.

3. **Discuss proposed Façade loan to Ignite PI @ 436 Main Street.**

Galen Weibley, provided the Trustees with the application and scoring sheet. They are asking for \$25,000.00.

On a motion by *Mike Cyr*, Seconded by *Jeff Willette*, the Trustees **Voted – unanimously** to approve a Façade Loan to Ignite PI @ 435 Main Street in the amount of Twenty Five Thousand Dollars (\$25,000.00).

4. **Discuss proposed Façade Loan to Mike & Sons @ 6 Allen Street.**

Galen Weibley, provided the Trustees with the application and scoring sheet. They are asking for \$25,000.00.

On a motion made by *Mike Cyr*, Seconded by *Jeff Willette*, the Trustees **Voted – unanimously** to go approve a Façade Loan to Mike & Sons @ 6 Allen Street in the amount of Twenty Five Thousand Dollars (\$25,000.00).

5. **The Trustees reviewed the Fund Balance Sheet.**

No action taken.

6. **The Trustees reviewed the Income Statement**

No action taken.

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7 Other Business.

None

- 8. Adjournment.** On a motion made by, *Galen Weibley*, Seconded by *Kevin Freeman*, the Trustees *Voted - unanimously* to adjourn the meeting at 4:19 PM.

Submitted by:

Penny Anderson, Support Staff
Presque Isle Development Fund