

**Jefferson County Industrial Development Agency
Loan Review Committee Meeting Minutes via Zoom
July 28, 2020**

Present: Robert Aliasso, Chair, John Jennings

Also Present: Don Alexander, David Zembiec, Lyle Eaton, Peggy Sampson, William Johnson, Paul Warneck

Absent: David Converse

I. Call to Order: Chair Aliasso called the meeting to order at 8:00 a.m.

II. Colleen's Cherry Tree Inn, LLC – A request to defer principal payments on their MICRO loan until March 2021 due to the ongoing COVID-19 pandemic. The balance on the \$40,000 loan made in 2019 is \$34,950.54. Staff reviewed the request and recommended approval effective August 1, 2020. The maturity date will be extended to June 1, 2025.

It was noted that business has slowed due to the virus and social distancing requirements and this will allow them to catch up. Mr. Eaton said that Mrs. Bellinger indicated that her bank is also working with them during this time.

After review and discussion, a motion was made by Mr. Jennings, seconded by Mr. Aliasso to move the request to the full board at the next monthly meeting. All in favor. Carried.

III. Other/Unfinished Business:

1. Extend P&I Moratorium on loans during pandemic – Mr. Aliasso asked if the moratorium should be extended. Mr. Jennings and other board members present agreed that it should be discussed at the August 6th board meeting.

IV. Adjournment: With no further business before the committee, Mr. Jennings made a motion to adjourn the meeting, seconded by Mr. Aliasso. The meeting adjourned at 8:10 a.m.