

**I. Call to Order**

Members Present: Jessie Baker, Angela Aldieri, Eric Vorwald, Heather Carrington

Guests Present: None

Call to Order by: Heather Carrington

Meeting Start Time: 2:05 pm

Minutes Recorded by: Heather Carrington

**II. Overview of Tier 4 COVID-19 Relief Loan Program**

Heather Carrington provided a brief overview of the program. At their April 6th meeting, City Council approved use of the Winooski Small Business Loan (WSBL) funds for Covid-19 relief loans to Winooski businesses which have faced mandatory closures in response to the Covid-19 pandemic. The loans are structured to assist businesses with cash flow issues and provide leeway as they recover from extended closures. With deferred payments for the first 4 months and an interest rate buy-down to 0% provided by the City for the first 24 months, these loans can help to bridge businesses through this difficult time.

**III. Executive Session pursuant to 1 V.S.A. § 313**

The Committee voted to move into executive session to discuss confidential financial information contained in two loan applications.

**IV. Vote on recommendations to City Council for loan approvals**

The Committee voted to recommend City Council approval of loans for both Misery Loves Co. and Mule bar.

**V. Set next meeting**

Committee will set the next meeting in the next week or so, pending new loan applications.

**VI. Adjourn**

The Committee adjourned the meeting at 2:35 pm.