

I. Call to Order

Members Present: Elaine Wang, Angela Aldieri, Eric Vorwald

City Staff Present: Members above

Guests Present: Lily Sickles

Call to Order by: Elaine Wang

Meeting Start Time: 1:03 PM

Minutes Recorded by: Elaine Wang

II. Public Comment

None

III. Consider Changes to Evaluation Criteria

The Committee discussed clarifying that a minimum score to be considered for a loan be 6 points out of a possible 12. Previous minutes had indicated 5 points out of a possible 10, but the total possible was 12. Committee also discussed the Certified Woman-Owned Business Enterprise and Minority-Owned Business Enterprise criteria. The intent as written had been for enterprises to be registered as such. A. Aldieri noted in her consultation with the Vermont Professionals of Color Network they had advised registering can be a barrier and they had recommended self-certification to reduce the barrier. E. Wang said former staff liaison to the Winooski Small Business Loan Committee Heather Carrington had also recommended self-certification, for example on the application form. The applicant said she had paperwork showing her band number. E. Wang explained they did not want to put staff in the position of trying to verify identity.

E. Vorwald made a motion to adopt the changes of 6 points of a possible 12 for loan eligibility and for the certified Woman-Owned Business Enterprise and Minority-Owned Business Enterprise be a self-certification. A. Aldieri seconded and the motion passed 3-0.

IV. Enter Executive Session

Committee entered executive session to discuss and evaluate one application for a Tier 3 loan. Evaluation was based on pre-established scoring criteria. No voting occurred in the session, but was instead held for open session in the next agenda item.

V. Return From Executive Session, Vote on Recommendations to City Council for Loan Approval

The Committee voted to recommend to City Council approval for a loan to Standing Stone Wines LLC in the amount requested, \$37,500.

VI. Adjourn

On a motion by E. Vorwald seconded by A. Aldieri, meeting adjourned at 1:17 PM.

DRAFT