

DLDC MEETING OF December 16, 2011

PRESENT: Mayor Frey, Kory Ahlstrom, Jaime Rodriguez, James Muscato, Kevin Muldowney, Ginger Pokoj, Aisling Heenan, Rosemary Banach and Tim Gornikiewicz - taking minutes. Also present was Stephanie Kiyak.

ABSENT: Linda Kemp, Truman Bradley, Mark Woods, Judy Presutti and Jim Curtin

Kory Ahlstrom brought the meeting to order at 10:32 AM. The meeting was held in the Mayor's Conference Room.

New Business

Kory Ahlstrom said that Demetri's was looking for a \$25,000 loan for interior renovations. They were going to begin work in February and be finished by Spring time. Kory explained that Demetri's has another current loan and is always on-time. They pay just under \$1,200 per month. It would come out to just under \$500 payments for a little over 4 years. Rosemary Banach made motion to give Demetri's a \$25,000 loan at 4.5%. Kevin Muldowney seconded that motion. All in favor.

The Mayor introduced new Board member Ginger Pokoj to the DLDC Board as well as incumbent Council-at-large Stephanie Kiyak.

Kory Ahlstrom explained that he had a meeting with Rob Jaysman from Lightening Circuit. The company has not made a payment in few years, but has finally worked out many issues and would like to start making payments, at more than they were paying per month. Their current loan payment was at \$518 per month. The new loan payment would be close to \$800 per month. Rosemary Banach made motion to refinance their loan, Jaime Rodriguez seconded that motion. All in favor.

Mayor Frey asked incumbent council-at-large Kiyak if she wanted to sit in on an executive session.

Kevin Muldowney made motion to go into executive session. Rosemary Banach seconded it.

Executive Session

Kevin Muldowney made motion to come out of executive session. Jaime Rodriguez seconded it.

Rosemary Banach made motion to accept contract as submitted. Jaime Rodriguez seconded it. All in favor.

Kory said that he will let the Board know what the business is once he finds out; the Board might have to sign a non-disclosure agreement.

Minutes were accepted by Ginger Pokoj, seconded by Kevin Muldowney.

Kevin Muldowney made motion to adjourn at 11:04.