



MORRISTOWN DEVELOPMENT FUND
Tegu Building - Community Meeting Room

MEETING MINUTES
September 12, 2024

Members in attendance: Steve Leach, Peter Merrill and Mary Ann Wilson
Selectboard Liaison: Laura Street

Town Staff: Brent Raymond, Town Manager
Judi Alberi, Executive Assistant

Guest: Attorney James Barlow

Steve Leach, Chairperson called the meeting to order 2:00 PM.

I. AGENDA CHANGES/ADDITIONS: None.

II. APPROVE MINUTES:

Minutes of August 1, 2024 were approved with the correction that MDF funding was not currently available. Applications will be received after the restructuring of the fund with a date to be determined.

III. NEW BUSINESS: None scheduled.

IV. OLD BUSINESS:

Atty Barlow presented a brief history of the MDF. He submitted the continuing draft versions of the documents to be submitted to the Selectboard:

1. Corporate resolution to dissolve MDF, Inc.-no changes.
2. An agreement to transfer the assets from MDF, Inc. to the Town of Morrystown – revisions approved.
3. A request for proposals from qualified lenders to provide loan services for the new MDF - revisions approved.
4. Revolving Loan Program Guidelines - revisions approved.
5. Selectboard Resolution. No changes.
6. Minor revisions for all documents need to be made to incorporate changes in dates and staffing and Selectboard updates.

V. Next meeting to be determined when documents are in final form.

VI. ADJOURNED: With no other business to come before the board, the meeting was adjourned at 3:32 PM upon motion..

Respectfully submitted,
Mary Ann Wilson, Scribe