



MORRISTOWN DEVELOPMENT FUND
Tegu Building - Community Meeting Room

MEETING MINUTES
August 12, 2021

Members in attendance: Bob Beeman, Steve Leach, Sam Guy, Peter Merrill (via phone) and Mary Ann Wilson

Town Staff: Eric Dodge, T.A.

Steve Leach, Chairperson called the meeting to order at 4:10 PM.

I. AGENDA CHANGES ADDITIONS: None

II. APPROVE MINUTES:

Minutes of July 6 2020 were presented and voted affirmatively.

III. NEW BUSINESS: None

IV. OLD BUSINESS:

1. Mary Ann made inquiries to other regional development and revolving loan funds for access to samples of bylaws. Copies will be made and given to board members at the next meeting.
2. Peter met with David Silverman, President of Union Bank and presented an *MDF Access Map* that delineated the process for MDF to review applications from potential borrowers of the fund. Details of the map are attached. The MDF board felt that the proposal would meet the needs of the fund. The question that remains is if the borrower's application is originally submitted to the Town Administrator, will it become a public document before it reaches the MDF board. Eric Dodge will check with legal counsel.

V. NEXT MEETING:

8/24/2021 at 4:00 PM at the Municipal Building

VI. ADJOURNED: 4:45 PM upon motion and carried.

Respectfully submitted,
Mary Ann Wilson, Scribe