

MDF 7/21/16 Minutes

The meeting was called to order at 12:00 PM with Tom, Sam, Peter, Steve & John in attendance, guest Tim Sargent was also there

Went into deliberative session with John & Tim Sargent, motion made by Steve, seconded by Sam

Came out of deliberative session at 1:00, motion made by Sam, seconded by Peter, it was unanimous to come out

Decision was passed unanimously that John & Peter would go visit Vermont Peanut Butter Co. before July 26th. They are behind on their loan – May, June, July – as of 7/1/16 \$102,759.00 plus penalties are due.

Todd Thomas is aware of situation. Sam will check with Howard. Need to get financials from them and identify bank accounts. Tom will go see Lindly.

The Board will be polled by email . If nothing happens another letter will be sent – full amount due plus Tim's fees. If no money we will invoke personal guarantee reserving our right to any and all remedies and send letter to the bank.

Sam made the motion, Peter seconded at 1:01 to adjourn, it was unanimous