

# Claremont Development Authority

14 North Street • Claremont • New Hampshire • 03743

## FULL BOARD MEETING

Friday, May 3, 2019 Noon  
Visitor Center, 14 North Street

## MINUTES

Approved 5/23/2019

Thomas Rock called the meeting to order at 12:00 and asked for a roll call.

### I. Roll Call

**Present:** Thomas Rock, Keith Raymond, Martha Maki, Andre Lafreniere, Derek Ferland, Robert Porter

**Absent:** Michael Satzow, Joseph Gorman, Candace Crawford

**City Staff:** Nancy Merrill, Director, Planning & Development, Theresa Cargill, Administrative Assistant, Rebecca Vinduska, Business Development Specialist, Thomas Krebs, Community Development Project Manager

**CDA Bookkeeper:** Paul Cioffi

### II. Old Business

#### a. Farwell Block Project update

Nancy Merrill updated the board on a new funding opportunity presented to her this week, which can assist with the Farwell Block Project. Thomas Krebs provided a breakdown of the projected expenses for deducts 1 through 5.

**Motion:** To go forward with the proposed loan with Claremont Savings Bank for \$300,000 at 2% interest.

**Made by:** Mr. Porter **Second by:** Mr. Ferland

**Vote:** Unanimous in favor.

**Motion:** To go forward with the predevelopment loan for \$50,000 with NH CDFA at 2.5% interest.

**Made by:** Mr. Porter **Second by:** Mr. Raymond

**Vote:** Unanimous in favor.

**Motion:** To go forward and sign the construction contract accepting alternative deducts 1-5 to begin construction of the Farwell Block Project.

**Made by:** Mr. Porter **Second by:** Ms. Maki

**Vote:** Unanimous in favor.

**Motion:** To authorize the chair to execute any and all documents pursuant to the previous motions.

**Made by:** Mr. Porter **Second by:** Mr. Raymond

**Vote:** Unanimous in favor.

The meeting adjourned at 12:40 pm

**Motion:** To Adjourn the meeting.

**Made by:** Mr. Rock **Second by:** Mr. Ferland

**Vote:** Unanimous in favor.

Respectfully submitted,  
Theresa Cargill