A special meeting of the Victor Local Development Corporation (VLDC) was held on Monday, August 1, 2016 at the Town Hall, 85 East Main Street.

MEMBERS PRESENT:	President	Glenn Cooke
	Vice President	Bryan Powers
	Secretary	Diane Camelio
	Director	Mike Guinan
	Minutes Clerk	Sue George

MEMBERS ABSENT: Treasurer Rebecca Melton, Director Betty Post and Executive Director Kathy Rayburn

OTHERS PRESENT: None

Meeting was called to order by President Glenn Cooke at 7:32 a.m.

Salute to the flag.

The sole purpose of the special meeting is to review a potential loan application.

Resolution #26-16LDC
Victor Local Development Corporation (VLDC) Village Loan Fund (Nozzolio Grant) to Amy DiPrima & Mike Gardula, Prima Pop, LLC, 33 West Main Street
On motion of Mike Guinan, seconded by Bryan Powers, the following resolution was ADOPTED 4 AYES 0 NAYS

Resolved, to accept the Loan Application of Amy DiPrima & Mike Gardula, Prima Pop, LLC, under the Village Loan Fund (Nozzolio Grant). The amount of the loan shall be $25,000.00 with interest at an annual rate of zero percent (0%). However, a fee will be paid at the time of loan origination. The fee is 2.5 percent (2.5%) of the principal for each year of the loan term, totaling $3,125.00. This fee may be payable from the proceeds of the loan.

Loan payments are due by the first (1st) of the month beginning November 1, 2016.

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Adjournment
Meeting was adjourned on motion at 7:35 a.m.

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Sue George, Minutes Clerk