

Bristol Town Administrator

From: Town of Bristol
Sent: Thursday, January 31, 2019 1:48 PM
To: Bristol Town Administrator
Subject: FW: RLF Dental Center
Attachments: 2019 01 08 RLF Minutes Red Clover.docx

See email below. Thanks.

Sharon Lucia
Administrative Assistant
Town of Bristol
802.453.2410
town@bristolvt.org

From: Bristol Clerk <clerk@bristolvt.org>
Sent: Thursday, January 31, 2019 1:28 PM
To: Town of Bristol <town@bristolvt.org>
Subject: RLF Dental Center

Hey Sharon,

Did you finish the minutes for the RLF in regards to the renewal of the Dental Center? If so, could you forward them to Valerie and ask her to put on the next Selectboard Agenda so I can forward to our attorney?

Thank You,

Jen Myers
Town Clerk, Treasurer & Delinquent Tax Collector
Town of Bristol
PO Box 249
Bristol, VT 05443
802-453-2410

Town of Bristol, Vermont
Revolving Loan Fund Committee Meeting
Tuesday, January 8, 2019

Members present: Theresa Gile, Ted Lylis, Dan Werme, Peter Ryan and Fred Baser. Also present: Dentist Peg Martin and one other Board member. Absent: Amy Piasecki, Bill Sayre, and Carol Wells,

I Meeting opened at 7:00 P.M. Fred Baser, Chair

II. New Application – AC Dental Care, Inc. dba Red Clover Family Dentistry.

General discussion – Dentist office is doing well and wants to refinance as loan ballooned as of January 1, 2019. The current remaining balance on loan is about \$47,000. The old term was 8.5 years, balloon is 5 years at 3% with payment of \$833.94. Dentist office said that up to 4% is okay with 5 years to pay off loan. Also, on note they will pay about \$50-\$60 more per month.

After the Dental group left the meeting, we discussed terms. Dan Werme moves a 5-year loan at 4% per remaining balance. Seconded by Theresa Gile. Discussion. Peter felt we should just continue existing loan and let it run out. Talked about it. Voted on Dan's motion. It passed 4-1.

All legal fees will be borne by AC Dental Care, Inc. dba Red Clover Family Dentistry.

III. Public Forum

IV. Adjournment

Meeting adjourned.

Respectfully submitted,

Fred Baser