



FISCAL AUDIT COMMITTEE MEETING NOTES
APRIL 28, 2009

4:00 P.M.

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Members: Sharon Jordan, William Chapman and Gary McCarthy

Staff Present: Jim Callander

Other Attendees: None

Ray Gillen
Chair

Bradley G. Lewis
Vice Chair

Robert L. Wall
Secretary

Sharon A. Jordan
Treasurer

Edward L. Capovani

William R. Chapman

Neil M. Golub

Janet Hutchison

Robert J. Mantello

Gary McCarthy

Patrick J. Saccocio

I. Review Loan Status Report

After reviewing the loan status report, discussion focused on any loan/borrower that was in arrears sixty 60 days. After Committee review, there was a consensus on the following matters:

- 1) Boboreno's — allow forbearance of monthly payments until October 2009 after which past amounts must be paid over the following nine months.
- 2) SWN Communications — outstanding balance was due April 15 and company seeks another two years to repay. It was agreed to deny the request and seek immediate repayment.
- 3) Parker Building, LLC — allow forbearance until December 31, 2009 when a lump sum payment of past due amounts will be payable.
- 4) Cornells Restaurant — it was agreed to recommend that the Board extend the forbearance period by one additional year through February 2010.

II. Other Business — No other business was discussed.

The meeting was adjourned at 5:00 p.m.