

Bristol Town Administrator

From: Treasurer
Sent: Monday, March 7, 2022 5:09 PM
To: Bristol Town Administrator; Bristol Clerk
Subject: Fwd: InStitches Loan

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From: Fred Baser <freddieb.fb@gmail.com>
Sent: Monday, March 7, 2022 5:05:16 PM
To: Treasurer <treasurer@bristolvt.org>; Town of Bristol <town@bristolvt.org>
Cc: mperlee@langrock.com <mperlee@langrock.com>; Werme, Daniel <dwerme@nbtbank.com>; Gile, Theresa <theresa.gile@vermont.gov>; Carol Wells <carolwells@gmail.com>
Subject: InStitches Loan

At a Zoom meeting held Monday 3/7/22 at 4:30pm a Quorum of the revolving Loan Committee agreed to renew the InStiches Loan, per Kayla Bessette's request, for a 5 year term. A personal guarantee should be included in the loan language. The current loan language, soon to expire, should be used as a template. We understand the current loan balance is in the \$43,000 range. I will contact Kayla and share with her the Committee's decision. I'll let her know that the Select Board will take the loan up at their next meeting and that there will be modest closing costs assuming the Board oks the loan.

I ask that the Loan Committee members review what I have just written and contact me with any revisions. Thank you for your involvement.

In attendance at the Loan Committee; Carol Wells, Theresa Gile, Michelle Perlee, Dan Werme, and Fred Baser

Fred Baser