1. OPEN MEETING- Chairperson Odette Crawford opened the April 22nd Canaan Revolving Loan Committee meeting at 4:00 P.M. Those present include Odette Crawford, Tammy Crawford, Jean Ladd, Alfred Buckley, Michael Daley, and Zachary Brown. Members of the public included, Raelene and Wanita Begin, Daniel Johnson, and Krista Rodrigue. All members of the public joined in person, no one joined via Zoom.
2. APPROVE MINUTES – April 14, 2025- Minutes were distributed and reviewed by all members. A motion was made by Tammy to approve the minutes as they had been written, and Mike seconded this motion. Chairperson Odette Crawford called for any further discussion, but seeing none, she called for a vote. The motion was carried unanimously in the affirmative, and the minutes were approved as written.
3. ADDITIONS OR DELETIONS TO THE AGENDA – No additions or deletions were made to the agenda.
4. FRIST REVIEW OF NEW LOAN APPLICATION –
	1. Canaan Border Riders – Daniel Johnson – Purchase of Used Groomer and Drag – Dan and Krista presented the Canaan Border Rider’s loan application to the committee. The committee reviewed the loan application at great length. The committee asked Dan several questions regarding cash flow, use of the equipment, and several others. The Canaan Border Riders requested the loan to be for a period of six years. Dan and Krista left the meeting. The revolving loan committee discussed the loan application amongst themselves. Jean made a motion to award a $120,000 loan to the organization for a period of 6 years, with 3% interest and quarterly payments. Tammy seconded the motion. Chairperson Odette Crawford called for any further discussion, but seeing none, she called for a vote. The motion was carried unanimously in the affirmative, and the minutes were approved as written. Zach will work with Attorney Daley to get the paperwork drafted.
5. PUBLIC COMMENT – No public commented under this agenda item. The committee did discuss the possibility of closing out the original grant with the State of Vermont, which started this fund. Zach believes that with the committee’s previous loans that have been given out in the past two years, he can make a good case to the State of Vermont to turn over the funds completely to the Town. No action was taken on this discussion.
6. FINAL REVIEW OF NEW LOAN APPLICATION – MEET WITH APPLICANTS –
	1. Wanita Begin – Renovate Redman Building – $300,000. – Raelene and Wanita gave the committee further information that was requested at the last meeting. Raelene reviewed it all page by page for the committee. The committee thanked Raelene and Wanita for the further information and clarification. Wanita also noted that the subordination agreement to the Town was underway. The committee noted that nothing further can be done until that is signed and given to the Town. Odette and Tammy will be in to review the additional information tomorrow.
7. EXECUTIVE SESSION – IF NEEDED – No action or discussion.
8. ADJOURN MEETING- A motion was made by Al and seconded by Mike to adjourn the Revolving Loan Committee meeting. Chairperson Odette Crawford called for any further discussion, but seeing none, she called for a vote. The motion carried was carried unanimously in the affirmative. Chairperson Odette Crawford adjourned the meeting at 4:48 P.M.