

Edward Farrar Utility District  
Loan Review Sub Committee Meeting

Thursday, October 3<sup>rd</sup>, 2024

Attendance: Thomas Leitz, Charles Grenier, John Zimmerman, Owen Sette Ducatti, Roger Clapp

Public Attendance: Maggie Burke, Adam Mattessich

Thomas Leitz called the meeting to order at 6:30 p.m.

**Ambulance Service Loan Application**

Financial reports for the ambulance service were reviewed for the years 2021, 2022, 2023 and 2024. Members asked questions related to their operating margins, the impact of covid grants, and the ongoing building project for which funding is sought.

Maggie Burke clarified the Ambulance Service was seeking a term loan of 5-10 years. Members discussed ideas related to the loan, including possible collateral. Maggie Burke also clarified the ambulance service does not have any private loans or lines of credit.

Charles Grenier made a motion to revisit the loan application after the Ambulance Service had sought private financing for the funding gap. John Zimmerman seconded the motion, and all voted in favor.

**Other Business**

Thomas Leitz notified the board he had a conversation with Tyler Stratton, one of the partners who own Stones Throw Pizza, and noted he would likely be requesting additional funding as the restaurant menu transitions.

At 7:35 Thomas Leitz made a motion to adjourn the meeting. Charles Grenier seconded.