

Greater Nashua Revolving Loan Fund (RLF) Committee

*The Greater Nashua Revolving Loan Fund's **mission** is to provide flexible, impact-focused capital through responsible lending practices to small businesses in Greater Nashua. Our **vision** is to preserve and grow jobs and generate economic opportunities for all residents in the community.*

Meeting Minutes

Date: **May 15, 2026**

Start Time: **08:40am**

Location: **Auditorium, 3rd Floor**

In attendance: Christine Mallor, Lyn Tripp, Liz Hannum, David Dearborn, Stephen Michon with guest Abimana Ngira

Absent: Dawn Enwright

Notetaker: Liz Hannum

1. Motion by Christine to approve meeting minutes from April 2026, seconded by Dave,
Approved 5-0.
2. Portfolio Updates:
 1. SyAM is complying with new agreement,
 1. **ACTION ITEM** is still to get new promissory note signed
 2. Buckwheat, approved proposal to be paid in full by June 1, 2026
 3. Other small delinquencies need to be followed up on
 4. BDC Community Capital Participations updates:
 1. Update ImageXpert – waiting on signature from BDC Capital
 2. California Burritos – waiting on due diligence from BDC Capital
 3. **ACTION ITEM** is to request final participation agreements for both businesses
 5. Espresso Pizza request alternative to balloon payment

1. Motion by Liz to keep monthly payments for 12 months, month 13 is new balloon payment for remainder. Interest still accrues. Seconded by Christine, approved 5-0
6. Balloon Payment Standardized policy: motion by Liz for those in good standing, allow to extend monthly payments at existing payment for 12 months, still accruing interest, month 13 the remainder will be a balloon payment. Second by Lyn, Approved 5-0
3. Discussion on Loan Policies & Procedures: Review, Triage, and Conclusions – Christine and Dave presented proposed solution
 1. **ACTION ITEM:** Abimana to give Portfol access to all committee members
 2. **ACTION ITEM:** Liz to create workflow chart for new process for applying
 3. **ACTION ITEM:** Christine and Abimana to confirm draft qualifying questions
 4. **ACTION ITEM:** Christine and David to confirm the list of items needed for full application.
4. Next meeting: June 22, 2026 | 8:30AM | City Hall, Room 208