

Minutes for GNRLF Meeting
2/5/26
8:30 am
Room 208, Nashua City Hall

Attending Committee Members: David Dearborn, Dawn Enwright, Christine Malloy, Stephen Michon, Lyn Tripp
Administration: Abimana Ngira, Kathleen Palmer
Absent: Liz Hannum, Deb Novotny

Call to Order: 8:38 am

Approval of Minutes: for December (no January meeting). **Motion** to Approve was made by Christine, second by Dawn, all in favor; approved.

Discussion of RLF Vision and Mission statements:

From Nov. notes, definitions to keep in mind are:

Vision = Where you want to go (big view goal).

Mission = Steps how to get there.

Abimana researched other revolving loan funds for their Vision and Mission statements, and he and Stephen reviewed them and used them to inform these drafts:

Vision: A community where small business (or entrepreneurs) has access to loans to create jobs and wealth in Greater Nashua

Mission: To provide funds to small businesses through responsible lending practice and with an eye to have impact on jobs and wealth creation in Greater Nashua

Committee input and suggested revisions included:

Vision:

- Replace “create” jobs with “maintain/retain”
- Replace “wealth” with “growth/success”

Mission:

- Add “alternative” before “funds”
- Delete “wealth creation”

Stephen and Abimana will retool and bring revised drafts for review next time.

MORE

SyAM and Buckwheat:

After reviewing Lyn's data and proposal options, a **Motion** was made – by Christine, seconded by David – to propose repayment options to these two loan holders, offering either lump-sum payment or an ongoing payment structure.

Discussion ensued over how to manage an ongoing payment agreement, based on the City's historic difficulty in managing that aspect. An investigative plan of action was laid out:

1. Finance, per Dawn, will provide Abimana/Liz with their existing data to plug into EcDev's Portfol software.
2. Abimana/Liz will then determine if this software can feasibly manage this tracking.
3. If not, we will research and explore options for a Loan Servicer (not a Collections agency) to manage. BDC is one potential option.

Meeting Adjourned at 9:52 am. **Motion** to Adjourn by Dawn, seconded by Christine. All in favor.

Next meeting: 8:30 am on Monday, March 2nd.

>**NEW LOCATION**: Mayor's Conference Room, Mayor's Suite, City Hall (second floor, plaza side of building)