

Minutes for GNRLF Meeting
9/21/26 – noon
Room 208, Nashua City Hall

Attending Committee Members: David Dearborn, Liz Hannum (12:35), Christine Malloy, Stephen Michon, Lyn Tripp. Administration: Abimana Ngira, Kathleen Palmer. Absent: Dawn Enwright.

Call to Order: 12:12 pm.

Approval of Minutes: for August. **Motion** to Approve was made by Christine, seconded by David, all in favor; approved.

Interest rate update: Verbiage draft was again updated for clarity. David's edit was accepted by **Motion** to Approve, made by Christine, seconded by Lyn, all in favor; approved.

Administrative Plan update:

Calls to action:

- Part 1, sections A, B, C (draft by Liz/Abimana): team review before next meeting
- Part 2 (draft by Stephen): David to review capital markets section
- Part 3: seems good to go
- Part 4: Abimana will send to team with some suggested edits based on research of other best practices

RLF portfolio update:

- CA Burrito: Loan application remains in process. No updates received from BDC/Karim.
- ImageXpert: \$250k has been disbursed.
- Delinquent Accounts: Two delinquent accounts had paid small amounts. They must provide additional information by September 30 for us to consider a new payment plan.
- Rhum Bar paid a large amount. The team discussed how to allocate it between principal and interest. Additional information is required from the borrower before we can proceed.

Motion was made to allow City staff to pursue a collections agreement with Rhum Bar with a minimum agreement at their principal debt, empowering staff to negotiate on interest accrued and fees. Made by Christine, seconded by Stephen; all in favor; approved.

Call to action: Create an internal "cheat sheet" for EDA/CARES parameters – Liz/Lyn will draft

Call to action: Lyn to write down collections and balloon payment policies.

EDA compliance issues: They have provided a deadline of 90 days from September 20 to update the current RLF Administrative Plan.

Other business: Liz to revisit UW RFP

Meeting Adjourned at 1:20 pm.

Next meeting: Noon Monday, Oct. 19, in Room 208.