



CREDIT COMMITTEE MEETING

Thursday, June 7, 2018

9:00 AM

Schrafft's City Center, 529 Main Street, Suite 201, Charlestown, MA 02129

AGENDA

- I.** Establishment of Quorum

- II.** Administrative Matters and Governance
 - Review and Approval of Minutes – March 15, 2018

- III.** Memo for Write Offs

- IV.** Portfolio Review, Period Ending 12/31/17

- V.** Pipeline Report

Adjourn

Next Meeting: Thursday, July 19, 2018

Members in Attendance: Chair: Esther Schlorholtz, John Farmer, Carmen Panacopoulos

Members Not in Attendance: Nam Pham, Jim Reardon

Other Attendance: Larry Andrews, Katie Janowski, Bob Jones, Matthew Le, Thao Le, Rick Lewis, Don MacQuarrie, Neil Martin, Chuck Merrill, Angela Miele, Alison Moronta, Paul Ricchi

Quorum

The Chair welcomed everyone, established that a quorum existed and called the meeting to order.

Approval of the Credit Committee Minutes

Following discussion and upon a motion duly made and seconded, it was

VOTED: To approve the Minutes of the Credit Committee Meeting held on March 15, 2018.

A motion was made to go into Executive Session to discuss potential transactions involving financial and commercial information of applicants and their competitive position in their industry under Section 2(1) of M.G.L. 40W and expressing its intent to reconvene in Open Session after Executive Session. Following a roll call vote, it was unanimously voted in favor, to enter Executive Session to discuss the following items:

- Write-Offs for Fiscal Year 2018
- Loan Portfolio Review, Period Ending 12/31/17
- Revised Loan Policy
- Pipeline Report

The Committee returned to Open Session, whereupon the following loans approved within \$500,000 in-house lending authority were reviewed:

- Blackstrap Realty, LLC
- Expert Closets
- Mariposa Childcare Center, Inc.
- Marzilli Machine Co.
- New England Shirt Co.
- OutKast Electrical Contractors
- Partners Interpreting, LLC

After discussion concluded, it was

VOTED: To adjourn the meeting.

Recorder: Katie Janowski