

Town of Ayer

Office of Community & Economic Development

Town Hall ♦ One Main Street ♦ Ayer, MA 01432 ♦ 978-772-8206 ♦ Fax: 978-772-8208



Minutes of the Ayer IDFA Board of Directors

Meeting: Tuesday, January 7, 2020 8:00AM

Board of Selectmen's Meeting Room Ayer Town Hall, One Main Street, Ayer MA 01432

In attendance: Brian Anderson, Frank Callahan, Nick Laggis, Kevin Horgan, Bob Williams. Staff: A. Manoian, Dir. AOCED

Call to Order: 8:05AM

Review & Approval of Minutes of 12/4/2019 Ayer IDFA Meeting:

Motion to Approve – N. Laggis

Second – B. Williams

Vote: Unanimous



Old Business: None

New Business:

Presentation by Roy Angel VP MassDevelopment re: Request for Discharge of Mortgage; Subordination of Mortgage & Consent to Encumber for property located at 31-47 Main Street, Ayer, MA.

The Ayer IDFA Board proceeded to discuss this item in Executive Session with the following outcome:

Motion to Approve – B. Williams

Second – N. Laggis

Vote: Unanimous

Result: Discharge of Mortgage; Subordination & Consent to Encumber on subject property granted.

New Business:

Mr. Randy Furmanick, Pres. Applewood Controls Co. – came before the Board seeking a \$35,000 Ayer IDFA Commercial Building Façade & Signage Loan for newly acquired property at 13 Groton-Harvard Rd., the new home of Applewood Control Co.; Mr. Furmanick made presentation of company business profile/forward position & his personal creditworthiness profile. Board discussion & inquiry ensued, with Mr. Furmanick providing satisfactory response to all Ayer IDFA Board inquires and pledged/agreed to a personal guarantee on the proposed \$35,000 commercial loan.

The Ayer IDFA Board proceeded to discuss this item in Executive Session with the following outcome:

Motion to Approve – F. Callhan

Second – N. Laggis

Vote: Unanimous Result: \$35,000 Ayer IDFA Commercial Building Façade & Signage Loan for property located at 13 Groton-Harvard Rd. approved.

Motion to Adjourn Meeting

B. Anderson Second

N. Laggis

Vote: Unanimous

Meeting Adjourned: 8:45AM

Minutes recorded and submitted by Alan S. Manoian, Dir. AOCED.



Date Minutes Approved by IDFA Board:

4/21/2020

Signature of Chairman indicating approval:

Brian Anderson, Chairman IDFA