

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: Friday, January 18, 2019 8:00AM

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

In attendance: Chairman, Brian Anderson; Nick Laggis, Kevin Horgan, Frank Callahan.

Chairman Anderson called the meeting to order at 8:05AM.

Old Business: The Dir. of (AOCED) presented a status/disposition update of the commercial loan obligation for the Nashoba Club Restaurant/Mr. Robert Rakip. The Note (with Balloon Payment with a balance of approx. \$167,000) for subject commercial loan is due on April 17, 2019.

Discussion followed between Board members.

The Ayer IDFA Board directed the Dir. of AOCED to forward communication & correspondence to the commercial borrower informing them of the upcoming payment date of the Note, and to schedule an Ayer IDFA Board of Directors meeting for March 15, 2019 at which time the commercial borrower shall come before the Board to provide information and determination as to their intentions to fulfill their contractual loan obligations to the Ayer IDFA.

No other business was addressed at the meeting.

Motion to adjourn – B. Anderson

Second: K. Horgan

Vote: Unanimous

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Meeting was adjourned at 8:40AM

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

Date Minutes Approved by IDFA Board:

3/15/2019

Signature of Chairman indicating approval:

Brian Anderson, Chairman IDFA