

Sept 2, 1986
7:00 p.m.

Attendance: 2 Councilmen absent
Alfred Atchley + Ira Allen

Minutes read - Not approved No quorum

Mr Lindsey EDC
AEDD

How to get money

C.D. program (grant) 10 million

April 1st June 30th closed

500 thousand

87 next

88 transfer of money

89 water

Not good for 100% grant

Make application April - June 30
Award about Oct. + another
60 days to get money

Most easily
often 60/40

FMH
Farmer Home Money
Loan + grant

6.4% of interest

Borrow
as
loan
ATC

1 or 2 hundred thous.

Left loan until ^{money pool} ~~money~~
_{wait} to pay loan payment

Res bond + pool
paid by
customers

Loan will require reserve
account

Can expand if customers
continue to save reserve

60 to 90 days for
FMH to notify of acceptance

Based on

Number of people willing to
sign-up.