

# **BURLINGTON COMMUNITY DEVELOPMENT CORPORATION**

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## **BURLINGTON COMMUNITY DEVELOPMENT CORPORATION MEETING**

**July 12, 2010**

### **MINUTES**

President Kiss convened a meeting of the Board of Directors of the Burlington Community Development Corporation with all members present except Mr. Wright.

#### **1. Agenda**

There were no amendments to the agenda.

#### **2. VEDA Refinancing**

The Board reviewed a proposed resolution to authorize a financing of \$3.4 million through the Vermont Economic Development Authority for industrial development revenue bonds to be issued by VEDA for the purpose of refinancing a 2006 financing by VEDA on the behalf of BCDC in the amount of \$3,720,000 for the aviation support hangar facility at the Airport Industrial Park. Mr. Leopold made a motion, seconded by Mr. Keogh, to adopt the proposed resolution and to authorize Mr. Kiss and Mr. Leopold to execute such financing documents as required for the proposed refinancing. The motion passed unanimously.

The meeting of the Board of Directors of BCDC was then adjourned at 6:21 p.m.