

PROPOSED RESOLUTION
to authorize the award of funds under the Town's Business Loan Program

WHEREAS, the Town of Dryden has established a Business Loan Program (the "Program) the purpose of which is to provide funds to new or existing businesses in the Town that will create or retain jobs principally filled by or available to low-to-moderate income persons, said Program including established guidelines and a Committee to review requests for funding, and

WHEREAS, the Town's Business Loan Review Committee reviewed an application and supporting information from Christine Cushman, owner of Connected Stitches Yarn & Fabric Shop, LLC (the "business") and is recommending the award of funds to Ms. Cushman at rates and terms as determined by the Program guidelines and Review Committee for the purpose of establishing the business to be located at 10 West Main Street, Dryden, NY 13053; Now, THEREFORE, BE IT

RESOLVED, that the Town Board does approve the award of \$60,000 to the business referenced above subject to and contingent upon terms and conditions as required under the Program regulations and as established by the Loan Program Review Committee, AND BE IT FURTHER

RESOLVED, that the Supervisor of the Town of Dryden is authorized to sign a commitment letter detailing the terms and conditions of the award of these funds and any other document(s) necessary to implement the award of said funding.