

# Wayne Economic Development Corporation

## **Resolution to Write Off Delinquent Loan: Economic Opportunity Loan #40001-149**

Whereas the Wayne Economic Development Corporation (WEDC) supports for-profit corporations, non-for-profits corporations, and industries in Wayne County to invest in infrastructure and to meet the needs the Wayne County community; and

Whereas, the Economic Opportunity loan #40001-149 with Community Coffee LLC has been default since the maturity of the loan on April 1, 2021; and

Whereas, the WEDC has been unable to receive required documentation from the loan customer required by original loan agreement after numerous attempts, nor the principal loan balance of \$9,995; and

Whereas, the Board has approved writing off this loan's principal balance and any/all accrued interest, while authorizing staff to continue the UCC lien (201603318124602); be it hereby

Resolved, that the WEDC Board of Directors approves and authorizes staff to make the necessary accounting changes required for writing off the loan's amounts and refiling the continuation of the UCC liens.

Moved: Ms. Heald

Ayes: 5

Second: Ms. Stone-Gansz

Nays: 1

	Yea	Nay	Absent	Abstain
Scott Johnson	X			
Jeannie Brockmyre	X			
Julie Dilella		X		
Kaye Stone-Gansz	X			
Ken Miller	X			
Pamela Heald	X			
Robert DeBadts			X	

The above resolution is certified and true and was passed at the WEDC board meeting on February 23, 2022.



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Deb Hall, Assistant Secretary