



**CREDIT COMMITTEE MEETING**  
Thursday, January 27, 2022  
9:00 AM

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**AGENDA**

- I.** Establishment of Quorum
  
- II.** Administrative Matters and Governance
  - Review and Approval of Minutes (August 26, 2021)
  - Introduce New Employees
  
- III.** 2021 Cobblestone Management Review  
MGCC Management Response
  
- IV.** Portfolio Review, Period Ending 12/31/21
  
- V.** SSBCI
  
- VI.** Loan Activity Reports
  - Credit Committee Approved Loans > \$500,000.00
  - Internally Approved Loans = or < \$500,000.00
  - Loans Approved Since Last Credit Committee Meeting
    - SalteireOne, LLC - \$250,000
    - REinvisioning Tech. - \$300,000
    - Lowell Community Loan Fund Salem - \$100,000
    - Lowell Community Loan Fund Lawrence - \$100,000
    - Lowell Community Loan Fund Lynn - \$125,000

**VII. Adjourn**

*Next Meeting:* Thursday, March 10, 2022

**Members in Attendance:** Chair: Esther Schlorholtz, John Farmer, Peter Milano, Carmen Panacopoulos, Jim Reardon

**Members Not in Attendance:**

**Other Attendance:** Paul Allen, Larry Andrews, Mark Drew, Gabby Gordon, Katie Janowski, Adam Keiser, Rick Lewis, Kim Maggio, Neil Martin, Chuck Merrill, Angela Miele, John Santos, Stephen Spinney

**Quorum**

The Chair welcomed everyone, established that a quorum existed via roll call and called the meeting to order.

Mr. Andrews introduced MGCC's three new employees, Mark Drew, Adam Keiser, and Kim Maggio.

**Review and Approval of the Credit Committee Minutes**

Following discussion and upon a motion duly made and seconded, it was:

**VOTED:** To approve the Minutes of the Credit Committee Meeting held on August 26, 2021.

A motion was made to go into Executive Session via roll call to discuss potential transactions involving financial and commercial information of applicants and their competitive position in their industry under Section 2(l) of M.G.L. 40W and expressing its intent to reconvene in Open Session after Executive Session. Following a roll call vote, it was unanimously voted in favor, to enter Executive Session to discuss the following items:

- 2021 Cobblestone Management Review
- Portfolio Review
- SSBCI
- Loan Activity Reports

The Committee returned to Open Session.

After discussion concluded, it was

**VOTED:** To adjourn the meeting.

*Recorder:* Gabby Gordon