

Walter M. Gardner, Jr.
Mayor

Robert Davie
Town Administrator

TOWN OF WARRENTON

“Historically Great - Progressively Strong”

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Finance Committee
December 17, 2012

The Finance Committee of the BOC meeting was called to order at 10:00AM, Monday, December 17, 2012 by Mary Hunter. Attending were Commissioners Al Fleming and Kimberly Harding and Robert Davie, Town Administrator and note taker.

Robert Davie stated the purpose of the meeting was to discuss an application for Revolving Loan funds. The application, describing a need for funds to open a dry cleaners business located on South Main Street, was discussed and several concerns were raised:

- The beginning of the first payments for the building was unclear.
- The driving distance from Zebulon to Warrenton was a concern.
- The time period for the startup-related costs was unclear.
- Projected expenses, especially for salaries, seemed to be underestimated.
- A credit check is believed to be necessary for this particular application.

Robert Davie will pass along the concerns to the applicant as well as discuss options with the owner of the dry cleaners building, Craig Allen.

With no further business, the meeting was adjourned.