

MEMORANDUM

TO: Board of Trustees  
FROM: Paul Berge  
DATE: August 6, 2017  
SUBJECT: Capital Finance Committee Report

**Bridge Loan**

NCALL, a CDFI (Community Development Finance Institution) in Dover, has provided the attached Letter of Interest and wishes to meet again soon.

A meeting with PNC Bank community development officials is set for Wednesday, 8/9.

The Committee met on 7/21 with Don Bowling of ANEC to discuss a possible loan from either its Revolving Loan Fund or from the USDA Rural Development Grant and Loan (REDLG) program. Don will be reporting to the ANEC CEO and Board and hopes for a decision in September.

**Virginia Community Development Block Grant**

Cara and I met on 7/20 with A-NPDC staff about a possible application for \$700,000 CDBG to DHCD. The A-NPDC is currently preparing a similar application the new Rural Health Eastville Clinic. The application may require us to survey library users. We hope to meet again after 8/14 when key A-NPDC staff return from leave.

**Parksley Downtown Grant**

On 7/21, the Town of Parksley received DHCD approval to start the next phase of the \$35,000 Downtown Planning Grant, hiring a design team to prepare the Downtown Plan. Cara Burton serves on the project Management Team.

**Other Public Revenue Sources**

Under consideration are the following:

- USDA Rural Development Community Facilities Grant (CF)
- USDA Rural Development Rural Business Development Grant (RBDG)
- Revenue Potential of Accomac Main Library
- Contributions from 19 Eastern Shore Towns