

LIFE SAFETY FUND COMMITTEE

April 21, 2009

The Life Safety Fund Committee met on April 21, 2009 at 1:30 p.m. to review a request by Tensleep, LLC for a loan to install a fire suppression system in the Fairmont Creamery. The following committee members were present: Mayor Alan Hanks, Chief Rohlfling, Jason Green and Jim Preston. Assistant Finance Officer Pauline Sumption was also in attendance.

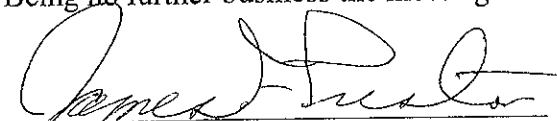
The application and supporting documents were reviewed with the following comments made:

- Tensleep had included a "line of credit" rather than a "letter of credit". Jim will call and advise Tensleep to provide a letter of credit or a mortgage.
- The amortization schedule provided by Tensleep did not match the amortization schedule prepared by Jim. Jim will advise Tensleep.
- A loan request agreement needs to be prepared to accompany request. Jason will prepare this document.

Motion by Rohlfling, second by Green to recommend to the Legal and Finance Committee that the City approve a loan to Tensleep, LLC for an amount not to exceed \$78,880 or 80% of the actual costs, whichever is less, for installation of a fire suppression system in the Fairmont Creamery with the stipulation that a "letter of credit" or mortgage be received prior to any City funds being disbursed. Carried.

This request is to be placed on the April 29, 2009 Legal and Finance Committee agenda.

Being no further business the meeting was adjourned at 1:55 p.m.



James F Preston