

## Gillian Lofrano

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**Subject:** FW: Newcastle Fire District Station Loan

**From:** Elena Gagnie  
**Sent:** Tuesday, February 13, 2018 1:41 PM  
**To:** Lawrence Bettencourt  
**Cc:** Jerry Elder (jjelder@yahoo.com)  
**Subject:** RE: Newcastle Fire District Station Loan

Just as you pointed out, the funds are expected to be used pretty quickly from the day of disbursement, so it doesn't make sense to make the draws. They're burdensome, require additional documentation, and will not result in real savings to the District. So the best thing to do is to time the funding of the loan as close as possible to your needing the funds, and fund the entire amount at once.

Elena

**From:** Lawrence Bettencourt [<mailto:lbettencourt4162@gmail.com>]  
**Sent:** Tuesday, February 13, 2018 13:30  
**To:** Elena Gagnie <[EGagnie@placer.ca.gov](mailto:EGagnie@placer.ca.gov)>  
**Cc:** Jerry Elder ([jjelder@yahoo.com](mailto:jjelder@yahoo.com)) <[jjelder@yahoo.com](mailto:jjelder@yahoo.com)>  
**Subject:** RE: Newcastle Fire District Station Loan

Elena,

Thanks for the loan approval and keeping the rate at 3%. We discussed the possibility of a line of credit versus a lump sum distribution of funds. What is your recommendation on disbursement of funds?

Lawrence

Sent from Mail for Windows 10

**From:** Elena Gagnie  
**Sent:** Tuesday, February 13, 2018 12:26 PM  
**To:** Lawrence Bettencourt  
**Cc:** Jerry Elder (jjelder@yahoo.com)  
**Subject:** RE: Newcastle Fire District Station Loan  
Hello Lawrence,

Jenine and I had an in-depth discussion regarding the District's finances, and at this point she remains committed to the financing plan and the availability of the loan to NFPD. Please proceed with the next phase of your project, however, we'd like to encourage you to not spend down the last of your reserves prior to drawing on the loan. It is always a good practice to maintain some level of reserves.

Sincerely,  
Elena Gagnie