

Memo

To: City and Borough of Sitka Assembly
From: Jay Sweeney, Interim Municipal Administrator 
Date: 12/5/2012
Re: Restructuring of Betty Eliason Child Care Center Stevens Fund Loan

I concur with Mr. Middleton's recommendation that the outstanding Southeast Alaska Economic Development Fund (Stevens Fund) loan for the Betty Eliason Child Care Center be restructured into a zero interest loan.

What is unique about the Betty Eliason Child Care Center is that the physical structure was originally built with grant funds awarded to the City and Borough of Sitka. If the Center were to cease operation as a day care center available to the general public on a non-discriminatory basis, the physical structure would revert back to the Municipality (see attached memorandum from Cliff Groh, April 23, 2004).

The only true remedy the Municipality has to enforce payment is to assume legal ownership of the physical structure, as afforded by the 2002 loan agreement (attached). In such a case, the Municipality would become responsible for the maintenance of a facility which can be used for no other purpose than for the operation of as day care center.

As the Municipality neither wants to own and maintain an empty building, nor operate a public day care facility, it is truly in the public's best interest to restructure the existing loans to the Betty Eliason Child Care Center into one loan with affordable payments.

Also, to address public concerns about zero interest, please note that the Center has already paid more in total interest than the original loan agreements would require. So, in essence, the Stevens Fund has received the interest it would have earned earlier than anticipated, not degrading the Fund.

Approval of the attached motion will not only help the Center, but will also help to insure an affordable day care option remains viable in Sitka and resolve a long-standing problem loan.

Memo

To: Mayor McConnell and Assembly Members

Via: Jay Sweeney, Interim City Administrator

From: Mike Middleton, Interim Finance Director

Date: 6/18/13

Re: Betty Eliason Child Care Center (BECCC)

Management is recommending a change to the terms of the loans outstanding to the Betty Eliason Child Care Center. The original terms are 3% for 10 years. We recommend changing the terms to 0% for 8 years on a principal balance of \$40,408.23. At this point, management believes this is the responsible decision.

Background

The first loan was set up in April of 2007 for \$39,889.09. The payments were \$385.17 per month. The second loan had \$15,295.13 dispersed – although over \$190,000 more was originally approved to disperse. The payment on the 2nd loan would be \$147.69 per month.

The second loan was never set up, as the full amount had not been dispersed. The first loan fell behind on payments. However, the BECCC has been making considerably effort to catch up on the loan payments. The payments are not a consistent size, but are always over the regular payment. The Director has stated she is trying to make sure each payment is at least twice the regular monthly payment. However, the current Director and Board of Directors knew nothing about the 2nd loan inherited from prior management.

The BECCC is making considerable effort to be financially responsible and pay off this debt. Due to inheriting a debt that was in considerable arrears, more has been paid into interest already than was originally planned. If followed as originally set up, the total interest at the end of the loan would have been \$8,759.36. The amount already collected to date in interest is \$12,978.92.

When these facts are put together, we have a business working hard to correct legacy issues of debt and the City and Borough has already collected more than the interest expected due to late payment issues. Management believes it is a win-win to modify the terms of the loans to 0% interest and set the payments for a term of 8 years. The CBS is made whole for principal and interest, the BECCC gains breathing room and is no longer delinquent. The result is a payment of \$431.29 per month and the Director and Board of Betty Eliason Child Care Center are in full support of the proposal.



BETTY ELIASON CHILD CARE CENTER
607 Lincoln Street
Sitka, AK 99835
(907) 747-5892 · (907) 747-5422 FAX

CITY OF SITKA PROPOSAL

Friday, 31 May 2013 the Director, Tammy Thom, Steve Nelson and Shellie Bagley attended a meeting with the Deputy Finance Director Mike Middleton concerning the repayment of City loan. The proposal is as such:

Betty Eliason has two loans with the City of Sitka.

The 1st loan is for \$39,889.09 was set up in April 2007. We have paid down to \$26,108.07.

The 2nd loan is for \$15,295.31 was set up in 2009. We have not made any payments as of yet due to having no knowledge of this loan.

The new terms would be interest 0%, combine loans, set payment to amount Betty Eliason can make feasibly.

Loan 1 \$26,108.07

Loan 2 \$15,295.31

Total \$41,403.38

Repayable monthly at \$431.29 for 96 months (8 years).

We the undersigned do hereby agree to the above proposal:

Director of Betty Eliason, Tamara Thom

Tamara Thom

Board of Directors President, Stephen Nelson

Stephen Nelson

Board of Directors Vice Pres/ Treasurer, Shellie Bagley

Shellie Bagley 05 Jun 13

Board of Directors Secretary, Sharon Joseph

Sharon Joseph

Cliff Groh

From: Cliff Groh [cliff@cityofsitka.com]
Sent: Friday, April 23, 2004 4:48 PM
To: richr@cityofsitka.com
Subject: BECC history

1-1635

Kevin Groh
Cliff Groh's
email
- my HW notes

Rich--

Here's the chronology of the facts in the file re: the building. It strikes me that despite the statement made in 2001 by the Public Works Department that the City and Borough owns the building, the most accurate statement is probably that BECC owns the building but that the building and the land are subject to reversion to the City and Borough if the property is not maintained as a day care center available to the general public on a non-discriminatory basis. I would be interested in learning (a) what percentage of the building is now used for day care and (b) what justification BECC offers for more than a 100% increase in rates.

I will also ask Dave who insures the building. If the City and Borough doesn't own it, the City and Borough should not be insuring it.

Cliff

A 10/1/81 Grant 200,000 Day Care Bldg for Sitka Day Care

HISTORY OF RELATIONS BETWEEN BETTY ELIASON CHILD CARE CENTER

AND CITY AND BOROUGH OF SITKA

8-25-81

City and Borough Assembly adopts Resolution No. 81-183, which authorizes the Administrator accept on behalf of the City and Borough a \$200,000 grant for Day Care Center construction (as well as other grants for other projects) and administer their expenditure according to the Grant Conditions -

8-26-81

City and Borough executes with the State "Standard Agreement Form for Municipal Bonds" regarding Grant #2-222-"Grant funds will be use[d] for the construction or acquisition and renovation of a building suitable to meet the needs of the Sitka Day Care Center." "The Grantee will, for all grants for construction of a public facility, operate and maintain the facility for its practical life..."

11-4-81

Sitka Day Care Center, Inc. enters into a 55-year lease with the Orthodox Church

of America, Inc. of certain property-the lease provides that "All improvements that the lessee makes to the leased property will revert to the lessor when this lease terminates."

2-1-82

Sitka Day Care Center, Inc. adopts Resolution 82-1, which recites that the Center bought a 50-year lease from the Orthodox Church by using a State-provided grant passed through the City and Borough for the purpose of construction of a day care facility in Sitka; resolution states that "...the Day Care and the City have agreed that ownership of the lease and proposed building shall be with the City and construction administration, management and operation shall be provided by the Day Care...Now therefore, be it resolved by the Sitka Day Care Center, Inc. that said lease be assigned to the City and Borough of Sitka..."

8-20-82

City and Borough Assembly adopts Resolution No. 82-211, which includes a recital that "...the Assembly believes that it should encourage social service activities, but not directly include the municipality in them, it believes that it is in the best interest of the municipality to pass the funds on, rather than provide day care directly and also to transfer the property lease back to the Sitka Day Care Center, Inc."; the resolution provides that the State grant for construction of a day care center be passed from the State to the City and Borough "and that the Sitka Day Care Center, Inc. be responsible for compliance with the provisions of the state grant upon penalty of reversion of the land and structure to the municipality, such provisions include use of

state Grant - 427,564 - to construct Day care facility
Center purchased long-term lease from Church
+ Ass. grant lease to City at no cost

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2/2/13 Sitka BECC

...available to general public on a non-proprietary basis"; resolution provides the City and Borough return the lease to the underlying land to the Center and award the construction contract on behalf of the Center while Center oversees the construction and insures that it is in compliance with the grant provisions..."

8/30/82 Sitka Day Care Resolution - Re: Grant Resolution 82-211

9-23-82 City and Borough executes Reassignment of Lease to Sitka Day Care Center, Inc. - the property is described as the land - Lessor = Orthodox Church 552p.

2/16/13 Orthodox Church Assigns Lease to DCEC (Lease to Sitka Day Care)

2-17-83 Sitka Day Care Center, Inc. assigns its lease on the property to the State to secure DCEC

payment of a \$50,000 promissory note
July 93 Grant from state to Sitka - \$18,000 for BECC (Handwritten)

6-15-95 State ~~assigns~~ Betty Eliason Child Care Center (successor to the Center) - "This is in response to your recent letter regarding ownership of the child care center." The letter notes that the City and Borough received three grants from the State for construction of a day care center from 1982-1983 and also accepted a 1994 grant from the State for a handicap access ramp for the center - "Usually the agreement of the grantee to provide for operation and maintenance assumes ownership of a facility, but not always... It does not preclude the city from entering into a sub-agreement for maintenance."

6-27-95 Assembly minutes show that question arose of ownership of building - handwritten notes on a copy of the minutes in the file say "8/16/95 T called Christine Harrington - said ownership is BECC's. No further action at this time."

7-16-99 City and Borough of Sitka is shown as the owner and the City and Borough Engineer signs on behalf of the City and Borough on a document entitled "Certificate of Substantial Completion" for "ADA Access Ramp/Betty Eliason Child Care Center"

9-24-01 City and Borough Department of Public Works puts out a list entitled "City Owned and Maintained Facilities" - No. 16 on the list is "Betty Eliason Daycare" with "CBS" shown as the owner and "BE Daycare Maint" shown under a maintenance heading *Corrected with 2m*

3-29-02 BECC and City and Borough execute "Agreement Including Promissory Note Between the City and Borough of Sitka and Betty Eliason Child Care Center"; agreement provides that the City and Borough makes a \$250,000 loan to BECC to finance construction of improvements to the building - *2,414 sq ft* *Revised (30 days)*

Based on Res. 82-211 (8/24/82)

38,000 - not pay yet

6602

**AGREEMENT INCLUDING PROMISSORY NOTE BETWEEN
THE CITY AND BOROUGH OF SITKA
AND BETTY ELIASON CHILD CARE CENTER**

WHEREAS, the City and Borough of Sitka adopted Resolution No. 82-211 on August 24, 1982 passing on a grant from the State of Alaska to the Sitka Day Care Center, Inc.; and

WHEREAS, the City and Borough of Sitka passed on said grant on the condition that the Sitka Day Care Center, Inc. be responsible with the provisions of the grant upon penalty of reversion of the land and the structure to the City and Borough of Sitka; and

WHEREAS, such provisions include use of the land and the structure in perpetuity as a day care center available to the general public on a non-discriminatory basis; and

WHEREAS, the facility which was formerly operated by the Sitka Day Care Center, Inc. is now called the Betty Eliason Child Care Center; and

WHEREAS, the Betty Eliason Child Care Center sits on Tract H, United States Survey 404, Sitka, Alaska, First Judicial District, State of Alaska, which is property leased for 55 years beginning on November 1, 1981; and

WHEREAS, the City and Borough of Sitka has approved the making to the Betty Eliason Child Care Center of a loan of up to TWO HUNDRED FIFTY THOUSAND DOLLARS AND NO CENTS (\$250,000.00) from the Infrastructure Revolving Loan program at an interest rate of three percent (3%) with repayment in monthly installments, with such loan to finance construction of improvements to the structure;

NOW THEREFORE the City and Borough of Sitka ("the City and Borough") and the Betty Eliason Child Care Center ("the Betty Eliason Center") hereby agree as follows:

1. The City and Borough shall loan the Betty Eliason Center the principal amount of up to \$250,000.00 (TWO HUNDRED FIFTY THOUSAND DOLLARS AND NO CENTS) from the Infrastructure Revolving Loan Fund at three percent (3%) interest annually. Disbursement of funds will occur upon presentation of construction invoices.
2. Beginning thirty days after the City and Borough determines that construction is complete, the Betty Eliason Center shall repay to the City and Borough \$2,414.02 on the 15th day of each month, with that sum of \$2,414.02 representing both repayment of principal and payment of interest at the rate of three percent (3%) per annum until the principal balance is completely repaid.

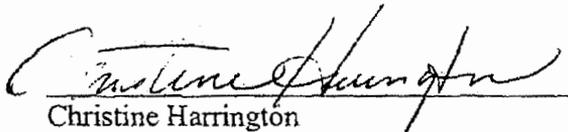
3. The Betty Eliason Center may prepay without penalty.

4. If the Betty Eliason Center fails to make a payment of principal and interest set out in (2) above for more than thirty (30) days after such payment is due, any interest of the Betty Eliason Center in the real estate described as Tract H, United States Survey 404, Sitka, Alaska, First Judicial District, State of Alaska shall immediately revert to the City and Borough without any further legal action and the entire principal sum and accrued interest due under this Agreement Including Promissory Note shall become at once due and payable at the written option of the City and Borough.

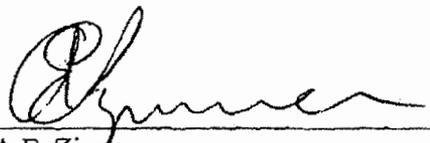
5. If the Betty Eliason Center shall stop for more than thirty (30) days consecutively from serving as a day care center open to the general public on a non-discriminatory basis during the term of this loan, this Promissory Note shall become due and payable at once at the option of the City and Borough, such option to be exercised in writing.

6. Should suit be commenced to collect upon this Agreement Including Promissory Note or any provision thereof, the Betty Eliason Center agrees to pay a reasonable sum as attorney's fees in such suit, plus any actual expenditures incurred to secure the payment of debts owed under this Agreement Including Promissory Note.

**BETTY ELIASON CHILD CARE
CENTER**


Christine Harrington
Treasurer of Betty Eliason Child Care Center

CITY AND BOROUGH OF SITKA

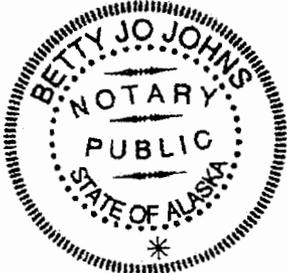

A.E. Zimmer
Administrator

Dated: 3.29.02

Dated: 3.29.02

STATE OF ALASKA)
)ss. **ACKNOWLEDGMENT**
FIRST JUDICIAL DISTRICT)

On this 29th day of March, 2002, Christine Harrington personally appeared before me, who is personally known to me to be the signer of the above AGREEMENT INCLUDING PROMISSORY NOTE BETWEEN THE CITY AND BOROUGH OF SITKA AND BETTY ELIASON CHILD CARE CENTER, and she acknowledged that she executed it.

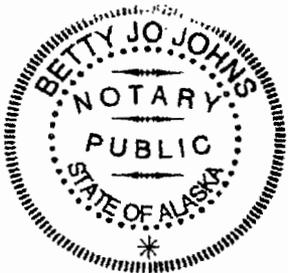


Betty Jo Johns
Notary Public for Alaska
My Commission Expires: November 1, 2004
Residing at Sitka, Alaska

STATE OF ALASKA)
)ss. **MUNICIPAL ACKNOWLEDGMENT**
FIRST JUDICIAL DISTRICT)

THIS CERTIFIES that on this 29 day of March, 2002 before me, a Notary Public in and for the State of Alaska, personally appeared **A. E. ZIMMER** to me known and known to me to be the person whose name is subscribed to the foregoing AGREEMENT INCLUDING PROMISSORY NOTE BETWEEN THE CITY AND BOROUGH OF SITKA AND BETTY ELIASON CHILD CARE CENTER, and after being first duly sworn according to law, he stated to me under oath that he is the **ADMINISTRATOR** of the City and Borough of Sitka, Alaska, a corporation organized under the laws of the State of Alaska, that he has been authorized by said corporation to execute the foregoing AGREEMENT INCLUDING PROMISSORY NOTE BETWEEN THE CITY AND BOROUGH OF SITKA AND BETTY ELIASON CHILD CARE CENTER on its behalf and he executed the same freely and voluntarily as the free act and deed of said corporation.

WITNESS my hand and official seal the day and year in this certificate first above written.



Betty Jo Johns
Notary Public for Alaska
My Commission Expires: November 1, 2004

Amortization of BECCC loan

Amount 40,408.23
 Rate 0%
 Term 8% years
 Payment 420.92

Payment Due	Payment	Interest	Principal Balance
			40,408.23
7/1/2013	420.92	-	39,987.31
8/1/2013	420.92	-	39,566.39
9/1/2013	420.92	-	39,145.47
10/1/2013	420.92	-	38,724.55
11/1/2013	420.92	-	38,303.63
12/1/2013	420.92	-	37,882.71
1/1/2014	420.92	-	37,461.79
2/1/2014	420.92	-	37,040.87
3/1/2014	420.92	-	36,619.95
4/1/2014	420.92	-	36,199.03
5/1/2014	420.92	-	35,778.11
6/1/2014	420.92	-	35,357.19
7/1/2014	420.92	-	34,936.27
8/1/2014	420.92	-	34,515.35
9/1/2014	420.92	-	34,094.43
10/1/2014	420.92	-	33,673.51
11/1/2014	420.92	-	33,252.59
12/1/2014	420.92	-	32,831.67
1/1/2015	420.92	-	32,410.75
2/1/2015	420.92	-	31,989.83
3/1/2015	420.92	-	31,568.91
4/1/2015	420.92	-	31,147.99
5/1/2015	420.92	-	30,727.07
6/1/2015	420.92	-	30,306.15
7/1/2015	420.92	-	29,885.23
8/1/2015	420.92	-	29,464.31
9/1/2015	420.92	-	29,043.39
10/1/2015	420.92	-	28,622.47
11/1/2015	420.92	-	28,201.55
12/1/2015	420.92	-	27,780.63
1/1/2016	420.92	-	27,359.71
2/1/2016	420.92	-	26,938.79
3/1/2016	420.92	-	26,517.87
4/1/2016	420.92	-	26,096.95
5/1/2016	420.92	-	25,676.03
6/1/2016	420.92	-	25,255.11
7/1/2016	420.92	-	24,834.19
8/1/2016	420.92	-	24,413.27
9/1/2016	420.92	-	23,992.35

10/1/2016	420.92	-	23,571.43
11/1/2016	420.92	-	23,150.51
12/1/2016	420.92	-	22,729.59
1/1/2017	420.92	-	22,308.67
2/1/2017	420.92	-	21,887.75
3/1/2017	420.92	-	21,466.83
4/1/2017	420.92	-	21,045.91
5/1/2017	420.92	-	20,624.99
6/1/2017	420.92	-	20,204.07
7/1/2017	420.92	-	19,783.15
8/1/2017	420.92	-	19,362.23
9/1/2017	420.92	-	18,941.31
10/1/2017	420.92	-	18,520.39
11/1/2017	420.92	-	18,099.47
12/1/2017	420.92	-	17,678.55
1/1/2018	420.92	-	17,257.63
2/1/2018	420.92	-	16,836.71
3/1/2018	420.92	-	16,415.79
4/1/2018	420.92	-	15,994.87
5/1/2018	420.92	-	15,573.95
6/1/2018	420.92	-	15,153.03
7/1/2018	420.92	-	14,732.11
8/1/2018	420.92	-	14,311.19
9/1/2018	420.92	-	13,890.27
10/1/2018	420.92	-	13,469.35
11/1/2018	420.92	-	13,048.43
12/1/2018	420.92	-	12,627.51
1/1/2019	420.92	-	12,206.59
2/1/2019	420.92	-	11,785.67
3/1/2019	420.92	-	11,364.75
4/1/2019	420.92	-	10,943.83
5/1/2019	420.92	-	10,522.91
6/1/2019	420.92	-	10,101.99
7/1/2019	420.92	-	9,681.07
8/1/2019	420.92	-	9,260.15
9/1/2019	420.92	-	8,839.23
10/1/2019	420.92	-	8,418.31
11/1/2019	420.92	-	7,997.39
12/1/2019	420.92	-	7,576.47
1/1/2020	420.92	-	7,155.55
2/1/2020	420.92	-	6,734.63
3/1/2020	420.92	-	6,313.71
4/1/2020	420.92	-	5,892.79
5/1/2020	420.92	-	5,471.87
6/1/2020	420.92	-	5,050.95
7/1/2020	420.92	-	4,630.03
8/1/2020	420.92	-	4,209.11

9/1/2020	420.92	-	3,788.19
10/1/2020	420.92	-	3,367.27
11/1/2020	420.92	-	2,946.35
12/1/2020	420.92	-	2,525.43
1/1/2021	420.92	-	2,104.51
2/1/2021	420.92	-	1,683.59
3/1/2021	420.92	-	1,262.67
4/1/2021	420.92	-	841.75
5/1/2021	420.92	-	420.83
5/2/2021	420.83	-	0.00