**Section 1230.530 Council Decision**

a) Each member of the Council shall utilize his or her best judgment in determining whether:

1) a project has demonstrated that it has exhausted all other reasonable avenues of funding for the project,

2) the analysis sufficiently demonstrates a reasonable likelihood of success of the project and an ability to repay the loan if made, considering the selection criteria set forth in Section 1230.510 of this Part and the normal business and financial risks faced by any new enterprise.

b) Each member of the Council shall use his or her best judgment to determine the type of security for the loan that may be necessary in order to protect the loan against the possibility of financial loss through default. Each member of the Council shall vote in favor of the project loan only if satisfied that the project meets the objectives of the Act in retaining jobs and viable manufacturing activity within the State.

c) The loan will be approved by the Council only upon the affirmative vote of a majority of its members.