



MCEDD Loan Administration Board Meeting
Tuesday, July 18, 2017
8:00 am

MCEDD Office, 515 East Second Street, The Dalles

AGENDA

<u>Topic</u>	<u>Estimated Time</u>	<u>Item</u>
Call to Order, Introductions Conflict of Interest Disclosures		
Loan Administration Board Minutes <i>June 9, 2017</i>	5 minutes	Approval
Loan Request Proposal: The Renewal Workshop, Inc.	5 minutes	Information
Loan Modification Request: Steelhead Enterprises, LLC	5 minutes	Information
Loan Updates: Happy Endings, LLC dba Dirty Fingers Bicycle Repair	5 minutes	Information
<i>Executive Session per ORS 192.660 (f) (Exempt Documents)</i> <i>Regular Session Reconvened</i>		
Loan Actions	10 minutes	Decision
Loan Activity and Updates	10 minutes	Information
Other New Business		
Adjourn		

Executive Session Protocol
MCEDD Loan Administration Board

The meeting location is accessible to persons with disabilities. If you have a disability that requires any special materials, services or assistance, please contact us at (541) 296-2266; TTY 711 at least 48 hours before the meeting. MCEDD is an equal opportunity employer, lender and provider.

After discussion agenda items are presented in open session by MCEDD staff, the LAB Chair will state the following: "Pursuant to ORS 192.660(f), Exempt Documents, I call the Executive session of the MCEDD Loan Administration Board to order".

LAB Chair asks all non-staff and non LAB members to leave the meeting. Staff will explain to visitors where they can wait and that they will be invited into Executive Session when their agenda item will be discussed.

For each discussion item on the agenda for Executive Session, the LAB Chair will follow the following procedural steps:

1. Invite the loan applicant (or their representative) into the Executive Session for the presentation of their loan request. LAB Chair requests a brief presentation from MCEDD staff on a summary of the loan proposal or other discussion item.
2. After presentation of information by staff, the LAB Chair asks if there are any questions for the loan applicant or MCEDD staff.
3. Following questions and discussion by the LAB, the loan applicant (and/or their representative) is asked to leave Executive Session with instruction that they will be invited into the Open session when Executive Session is adjourned.
4. LAB Chair asks LAB members if there is any discussion related to loan request that needs to take place before inviting the next loan applicant or other persons in to Executive Session for the next discussion item.
5. Additional discussion between the LAB members takes place then Steps 1-5 are repeated for each following discussion item for Executive Session.

At the end of discussion, the LAB chair will close the Executive Session. The LAB moves back to open session. At this point, the LAB Chair asks for a motion on the decision items in open session. Following a proper motion (motion and a second), the LAB chair requests discussion on the motion. Following any discussion, the LAB chair request a vote ("all those in favor, signify by saying aye" "all opposed signify by saying nay" "any abstentions?"). Staff may ask for a roll-call vote, if the responses are unclear

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**MID-COLUMBIA ECONOMIC DEVELOPMENT DISTRICT
LOAN ADMINISTRATION BOARD MEETING MINUTES**

Friday, June 9, 2017

9:00 AM

MCEDD OFFICE, 515 East 2nd Street, The Dalles

ATTENDANCE:

BOARD: Scott Clements (teleconference), AJ Tarnasky (teleconference), Bob Benton (teleconference), Rex Johnston (teleconference), Gary Thompson (teleconference), Rod Runyon and Bob Hamlin (teleconference)

STAFF: Eric Nerdin, and Amanda Hoey

GUESTS: Rick Leibowitz (CGCC SBDC), Valente Jimenez (Veronica's Salsa), Isamar Jimenez (Veronica's Salsa)

CALL TO ORDER:

Scott Clements called the meeting to order at 9:00 a.m. A quorum was present. A round of introductions took place. Scott requested that any Board member disclose any conflict of interests for any of the topics to be reviewed today. None were noted.

LOAN ADMINISTRATION BOARD MINUTES

Bob Benton moved to approve the minutes from June 6, 2017. AJ Tarnasky seconded the motion. Motion passed unanimously.

LOAN MODIFICATION REQUEST: VERONICA'S SALSA, LLC

Eric Nerdin presented a loan modification request for Veronica's Salsa, LLC to allow release of real estate in Hood River to allow for refinance of a personal residence to pay off past due taxes.

EXECUTIVE SESSION

Per ORS 192.660 (f) Exempt Documents, the MCEDD Loan Administration Board moved into Executive Session at 9:06 a.m.

Regular session was reconvened at 9:29 a.m.

LOAN MODIFICATION DECISION: VERONICA'S SALSA, LLC:

Bob Benton moved to approve alternate option 1 which would allow release of real estate in Hood River to allow for refinance of the residence to pay off past due taxes but would require a principal paydown of \$5,395 at the time of refinance. Gary Thompson seconded the motion. Motion failed with four opposed (Thompson, Runyon, Clements, and Hamlin) and two in favor (Tarnasky, Benton).

Discussion: Rod Runyon noted that he would prefer to go with staff's recommendation instead as he viewed it as a better option to keep the business on track for potential growth. Bob Benton noted that he preferred the alternate option to retain the same level of collateralization for the debt as approved originally with the loan.

Rod Runyon moved to approve the request to release real estate in Hood River to allow for refinance of the residence to pay off past due taxes, with conditions as listed in the staff report. Bob Hamlin seconded the motion. Motion passed with four in favor (Thompson, Runyon, Clements, and Hamlin) and two opposed (Tarnasky, Benton).

ADJOURNMENT: Having no other new business, the meeting was adjourned at 9:35 a.m.

Respectfully submitted by Amanda Hoey, Executive Director