



Mid-Columbia Economic Development District

MCEDD Loan Administration Board Meeting
Tuesday, March 6, 2018
8:00am

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>February 20, 2018 meeting</i> <i>August, 1 2017 meeting (Revision)</i>	5 minutes	Approval
Loan Modification Request: <i>Austen Martin</i>	10 minutes	Information
<i>Executive Session per ORS 192.660 (f) (Exempt Documents)</i> <i>Regular Session Reconvened</i>		
Loan Actions	10 minutes	Decision
Loan Reports <i>Funded and Delinquent Loan Updates (Verbal)</i>	10 minutes	Information
<i>Executive Session per ORS 192.660 (f) (Exempt Documents)</i> <i>Regular Session Reconvened</i>		
Other New Business		
Adjourn		

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.

Executive Session Protocol MCEDD Loan Administration Board

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**

Tuesday, February 20, 2018
8:00 am
MCEDD OFFICE, 515 East 2nd Street, The Dalles, OR

ATTENDANCE:

BOARD: Rex Johnston, Rod Runyon, Gary Thompson, Scott Clements, AJ Tarnasky, Bob Benton

STAFF: Amanda Hoey, Eric Nerdin

GUESTS: Ken Bailey

CALL TO ORDER:

Scott Clements called the meeting to order at 8:00 a.m. A quorum was present. A round of introductions took place. Scott requested declaration of any conflicts of interest. None were noted.

LOAN ADMINISTRATION BOARD MINUTES

Rex Johnston moved to approve the minutes from January 16, 2018. Bob Benton seconded the motion. Motion passed unanimously.

LOAN MODIFICATION REQUEST: STEELHEAD ENTERPRISES

Eric Nerdin presented a request from Steelhead Enterprises to release collateral of 3.74 acres of bare land located on South Valley Road, Dufur, OR.

EXECUTIVE SESSION

Per ORS 192.660 (f) Exempt Documents, the MCEDD Loan Administration Board moved into Executive Session at 8:03 a.m.

Regular session was reconvened at 8:06 a.m.

LOAN DECISION: STEELHEAD ENTERPRISES

AJ Tarnasky moved to approve the request for collateral release for Steelhead Enterprises as recommended by staff. Rex Johnston seconded the motion. Motion passed unanimously.

LOAN REPORTS

Eric Nerdin provided an update on current loans and referred the board to the loan delinquency report.

EXECUTIVE SESSION

Per ORS 192.660 (f) Exempt Documents, the MCEDD Loan Administration Board moved into Executive Session at 8:08 a.m.

Regular session was reconvened at 8:13 a.m.

OTHER NEW BUSINESS

Staff noted that there was a correction needed to the August 1, 2017 minutes previously approved which was identified in recent review. The revisions will be presented at the next meeting for review.

ADJOURNMENT: The meeting was adjourned at 8:15 a.m.

Respectfully submitted by Amanda Hoey, Executive Director.

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

Tuesday, August 1, 2017
MCEDD OFFICE, 515 East 2nd Street, The Dalles

ATTENDANCE:

BOARD: Scott Clements, Rod Runyon, Rex Johnston, AJ Tarnasky, Bob Hamlin, Gary Thompson

STAFF: Amanda Hoey, Eric Nerdin (teleconference)

GUESTS: Connie Shaw, Rick Leibowitz, Steve Light, and Laurie Light

CALL TO ORDER:

Scott Clements called the meeting to order at 8:04 am. A quorum was present. A round of introductions took place.

LOAN ADMINISTRATION BOARD MINUTES

Rex Johnston moved to approve the minutes from July 18, 2017. Bob Hamlin seconded the motion. Motion passed with five in favor and one abstention (Runyon). Staff noted the correction of Rex Johnston's name listed twice in the attendance roster, which has been corrected.

LOAN MODIFICATION REQUEST: OREGON BRINEWORKS, LLC

Amanda Hoey presented a loan modification request for Oregon Brineworks LLC to lower loan payments and increase cash flow.

LOAN MODIFICATION REQUEST: 15 MILE VENTURES, LLC

Amanda Hoey presented a loan modification request for 15 Mile Ventures LLC. *The client requested 12 months of interest only payments. Staff recommended monthly loan payments of \$1350 for twelve months, with monthly payments of \$3093 for the remaining months and extending the loan repayment period by 12 months.*

EXECUTIVE SESSION

Per ORS 192.660 (f) Exempt Documents, the MCEDD Loan Administration Board moved into Executive Session at 8:08 a.m.

Regular session was reconvened at 8:27 a.m.

LOAN MODIFICATION DECISION: OREGON BRINEWORKS, LLC

AJ Tarnasky noted the relationship of the client with Columbia State Bank and stated that he has no direct relationship with the client. The Board accepted the statement, but noted that there is no conflict of interest. Rod Runyon moved to approve the MCEDD staff recommendation, with conditions as presented, to allow for lower monthly loan payments on the two loans to Oregon Brineworks, LLC. Bob Hamlin seconded the motion. Motion passed unanimously.

LOAN MODIFICATION DECISION: 15 MILE VENTURES, LLC

AJ Tarnasky moved to approve the MCEDD staff recommendation, with conditions as presented, for 15 Mile Ventures, LLC's loan. Gary Thompson seconded the motion. Motion passed with five

in favor and one recusal from the vote (Runyon). Rod Runyon noted his financial relationship with another brewery in The Dalles and his support for local breweries, but was recused from the vote to avoid any appearances of conflicts of interest.

ADJOURNMENT: Having no other new business, the meeting was adjourned at 8:31 a.m.

Respectfully submitted by Amanda Hoey, Executive Director