



Mid-Columbia Economic Development District

**MCEDD Loan Administration Board Meeting**  
**Tuesday, February 4, 2020**  
**8:00am**

MCEDD Office, 802 Chenoweth Loop Road, The Dalles  
*Or* Telephone Conference Call: 1-866-755-7677; passcode: 799986

**AGENDA**

<b><u>Topic</u></b>	<b><u>Estimated Time</u></b>	<b><u>Item</u></b>
Call to Order, Introductions, Conflict of Interest Disclosures		
Loan Administration Board Minutes <i>January 21, 2020</i>	5 minutes	Approval
Loan Modification Requests <i>15 Mile Ventures, LLC</i> <i>Bend In the Road, LLC</i>	5 minutes	Information
<b><i>Executive Session per ORS 192.660 (f) (Exempt Documents)</i></b> <i>Regular Session Reconvened</i>		
Loan Actions	5 minutes	Decision
Loan Updates <i>Full Circle, LLC</i>	5 minutes	Discussion
<b><i>Executive Session per ORS 192.660 (f) (Exempt Documents)</i></b> <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, January 21, 2020

8:00 am

MCEDD OFFICE, 802 Chenoweth Loop Road, The Dalles, OR

**ATTENDANCE:**

BOARD: Dillon Borton, Scott Clements, Rex Johnston, Joe Dabulskis, Steve Kramer

GUESTS: Roger Whitley

STAFF: Amanda Hoey (Executive Director), Israel Ayala Guevara (Loan Fund Manager)

**CALL TO ORDER:**

Scott Clement called the meeting to order at 8:00 am. A quorum was present. A round of introductions took place. Scott requested declaration of any conflicts of interest. Dillon Borton noted a potential conflict of interest with the Bend in the Road, LLC request as he is the account officer. He stated that he will abstain from voting on that item. No other conflicts of interest were noted.

**LOAN ADMINISTRATION BOARD MINUTES**

Rex Johnston moved to approve the minutes from January 7, 2020. Dillon Borton seconded the motion. Motion passed unanimously.

*Steve Kramer joined the meeting at 8:03 am*

**LOAN REQUEST: GRASS VALLEY COUNTRY MARKET, LLC**

Israel Ayala Guevara presented a loan request for Grass Valley Country Market, LLC.

**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 8:24 a.m.

**LOAN ACTION: GRASS VALLEY COUNTRY MARKET, LLC**

Dillon Borton moved to approve a loan to Grass Valley Country Market, LLC as recommended by staff, with modifications to the length of term and with the terms and conditions as listed and revised. Rex Johnston seconded the motion. Motion passed unanimously.

- Loan Amount \$169,000
- Interest Rate: 8.0%
- Loan Term: 60 months
- Collateral and conditions: As listed in the staff report with the revision to condition #18 related to small business counseling to require monthly counseling.

*Discussion: Roger Whitley noted an upcoming reduction in expenses in relation to payments to the prior owner. Dillon Borton requested staff provide recommendation on the precise length of term. Amanda Hoey recommended shortening to a five year term. Steve Kramer requested staff provide an overview on the implication of this change in terms. Amanda Hoey reviewed the payment structure, noting that monthly payment does not change but there will be a larger balloon. The shorter term allows MCEDD and client to review and also encourages the client to graduate to commercial financing.*

*Rex Johnston left the meeting at 8:30 am*

**LOAN MODIFICATION REQUEST: BEND IN THE ROAD, LLC**

Israel Ayala Guevara presented a loan modification request for Bend in the Road, LLC to release a portion of collateral.

**EXECUTIVE SESSION**

Per ORS 192.660 (f) Exempt Documents, the MCEDD Loan Administration Board moved into Executive Session at 8:30 a.m.

*Dillon Borton left the meeting at 8:34 am*

Regular session was reconvened at 8:41 a.m.

**LOAN ACTION: BEND IN THE ROAD, LLC**

Steve Kramer requested staff continue to work with the client and obtain an updated list of equipment for an informed decision at the next meeting. Decision was tabled for the next meeting.

**LOAN REPORTS/UPDATES**

Israel Ayala Guevara provided the delinquent loan report.

**OTHER NEW BUSINESS**

No other new business.

**ADJOURNMENT:** The meeting was adjourned at 8:43 a.m.

*Respectfully submitted by Amanda Hoey, Executive Director*