



Mid-Columbia Economic Development District

MCEDD Loan Administration Board Meeting
Tuesday, June 2, 2020
8:00am

Remote only

Please call (541) 296-2266 or email ami@mcedd.org for Zoom Meeting details

AGENDA

<u>Topic</u>	<u>Estimated Time</u>	<u>Item</u>
Call to Order, Introductions, Conflict of Interest Disclosures		
Loan Administration Board Minutes <i>May 19, 2020</i>	5 minutes	Approval
Loan Restructure Requests <i>Brigham Fish Products</i> <i>LDB Beverage Company</i>	10 minutes	Information
Loan Updates	5 minutes	Information
<i>Executive Session per ORS 192.660 (f) (Exempt Documents)</i> <i>Regular Session Reconvened</i>		
Loan Actions	5 minutes	Decision
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, May 19, 2020

Virtual Only

ATTENDANCE:

LOAN BOARD: Scott Clements, Bob Hamlin, Dillon Borton, Steve Kramer, AJ Tarnasky

STAFF: Jessica Metta (Executive Director), Israel Ayala Guevara (Loan Fund Manager), Ami Trosley (Administrative Assistant)

CALL TO ORDER

Scott Clements called the meeting to order at 8:05 am. A quorum was present. A round of introductions took place. Scott Clements requested declaration of any conflicts of interest. None were noted.

LOAN ADMINISTRATION BOARD MINUTES

Bob Hamlin moved to approve the minutes from May 5, 2020. Dillon Borton seconded the motion. Motion passed unanimously.

LOAN UPDATE: LDB BEVERAGE COMPANY, INC

Israel noted the conversation would focus on an update on LDB Beverage Company, Inc.

EXECUTIVE SESSION

Per ORS 192.660 (f) Exempt Documents, the MCEDD Loan Administration Board moved into Executive Session at 8:06 a.m.

Regular session was reconvened at 8:18 a.m. There were no loan actions.

OREGON COMMUNITY FOUNDATION GRANT USE

Jessica reviewed the provided memo regarding the \$50,000 Oregon Community Foundation (OCF) grant. She reviewed that the MCEDD application was generally to request support to our loan clients. The information on the OCF grant was shared with the Oregon Investment Board at their last meeting and Jessica recapped that discussion. She said the OIB suggested the money be held to cover internal staffing cost rather than being applied to clients. Jessica said she would like to align the COVID-19 relief offerings between OIB and MCEDD and offer an additional month of deferral to the MCEDD clients. She said she is asking the Loan Administration Board to grant one more month of deferred principal and interest payments (three months total) and that the OCF funding would be held in reserve to cover the loss of operational funds due to the deferrals.

Discussion: Scott Clements asked if there had been any additional conversation with the SBA in terms of deferral. Jessica said the USDA is who we owe our payments to and said we asked for forbearance and have been told they are looking into it but we haven't gotten a decision yet. She said our next payment is due in June. Bob Hamlin asked if there was any question about this as gifting of public funds. Jessica said there was no conflict on this matter.

Dillion Borton moved to grant one more month of loan deferral as recommended by staff. AJ Tarnasky seconded. Motioned passed unanimously.

OTHER NEW BUSINESS

Jessica indicated that staff is aware of some clients who have gotten PPP and so there may be a need to restructure with some pay down in future weeks.

Steve Kramer asked for clarification on which fiscal year the OCF grant funding would be expended. Jessica clarified that it has been added to the FY2021 budget.

ADJOURNMENT: The meeting was adjourned at 8:25 a.m.

Respectfully submitted by Ami Trosley, Administrative Assistant