



Mid-Columbia Economic Development District

**MCEDD Loan Administration Board Meeting**  
**Tuesday, June 7, 2022**  
**8:00am**

Remote only

<https://us06web.zoom.us/j/81693378695>

Or call 669-900-6833, Meeting ID: 816 9337 8695

**AGENDA**

<b><u>Topic</u></b>	<b><u>Estimated Time</u></b>	<b><u>Item</u></b>
Call to Order, Introductions		
Loan Administration Board Minutes <i>May 17, 2022</i>	5 minutes	Approval
Loan Request <i>Red Letters Enterprises, Inc.</i>	10 minutes	Information
<b><i>Executive Session per ORS 192.660 (f) (Exempt Documents)</i></b> <b><i>Regular Session Reconvened</i></b>		
Loan Action	5 minutes	Approval
Loan Modification Request <i>A Home Sweet Home Elder Care LLC</i> <i>Invictus Global Services Inc.</i>	10 minutes	Information
<b><i>Executive Session per ORS 192.660 (f) (Exempt Documents)</i></b> <b><i>Regular Session Reconvened</i></b>		
Loan Actions	5 minutes	Approval

**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 into 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 requests 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.

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

Tuesday, May 17, 2022

Virtual Only

**ATTENDANCE**

BOARD: Scott Clements, Bob Hamlin, Dave Sauter, Steve Kramer, Les Perkins, AJ Tarnasky.

STAFF: Jessica Metta (Executive Director), Ami Beaver (Loan Fund Manager), Jill Brandt (Administrative Assistant)

GUESTS: Holly Henderson (Maupin Outdoor Store)

**CALL TO ORDER**

Scott Clements called the meeting to order at 8:01 a.m. A quorum was present.

**MINUTES**

**Bob Hamlin motioned to approve** the minutes from May 3, 2022. Dave Sauter seconded the motion. All voted in favor, and the motion passed unanimously.

**LOAN REQUEST: MAUPIN OUTDOOR STORE, LLC**

Per ORS 192.660 (f) Exempt Documents, the MCEDD Loan Administration Board moved into Executive Session at 8:03 a.m. to discuss the confidential loan proposal for Maupin Outdoor Store.

*Regular session resumed at 8:16 am.*

**LOAN ACTION: MAUPIN OUTDOOR STORE, LLC**

**Scott motioned to approve** the loan request to Maupin Outdoor Store as recommended by staff. AJ Tarnasky seconded the motion. All voted in favor, and the motion passed.

**Terms:**

- Loan amount: \$75,000
- Interest Rate: 7.5%
- Loan Term: 60 months (6 monthly interest only payments followed by 53 principal and interest payments with a balloon payment due the 60<sup>th</sup> month.)
- Loan Payment: 6 monthly interest-only payments followed by 53 monthly payments on the following schedule: \$950 in the months of December -March and \$1,400 in the months of April - November with a balloon payment of approximately \$26,091.15 due the 60<sup>th</sup> month.
- Loan Fee: \$1,125

**LOAN REQUESTS: DEWAR WRIGHT, LLC and DATA SCHUSS INC.**

Per ORS 192.660 (f) Exempt Documents, the MCEDD Loan Administration Board moved into Executive Session at 8:17 a.m. to discuss the confidential loan proposal for Dewar Wright, LLC and an update for Data Schuss Inc.

**LOAN ACTION: DEWAR WRIGHT, LLC**

The LAB supported the Executive Director's approval of the Dewar Wright, LLC loan under the new Microlending Program. No motion was required. The loan was approved with the following terms:

- Loan amount: \$40,000
- Interest Rate: 6.5%
- Loan Term: 60 months (6 monthly payments of interest only followed by 53 principal and interest payments with the balance due the 60<sup>th</sup> month.
- Loan Payment: \$856.34 (*6 months of interest only payments followed by 53 monthly payments of \$856.34 with the remaining balance due the 60<sup>th</sup> month. This is a fully amortized loan.*)
- Loan Fee: \$600

There was no LAB action related to Data Schuss Inc.

**ADJOURN**

Scott Clements adjourned the meeting at 8:41 a.m.

*Respectfully submitted by Jill Brandt, Administrative Assistant*