

MID-COLUMBIA ECONOMIC DEVELOPMENT DISTRICT
EXECUTIVE COMMITTEE MEETING
WEDNESDAY, APRIL 5, 2017
4:00 p.m.
MCEDD Office and Teleconference

ATTENDANCE:

In Person: Jan Brending, Rod Runyon, Ken Bailey and Eric Proffitt

Teleconference: Bob Hamlin

Absent: Rex Johnston, Judge Gary Thompson, Bob Benton and Bill Schmitt

Staff: Sherry Wickert, Jessica Metta and Amanda Hoey

CALL TO ORDER:

Jan Brending called the meeting to order at 4:03 p.m. A quorum was present.

EXECUTIVE COMMITTEE MINUTES:

Eric Proffitt moved to approve the March 1, 2017 Executive Committee meeting minutes with the correction of Bill Schmitt's name. Ken Bailey seconded the motion. Motion carried unanimously.

FINANCIAL REPORT:

Sherry Wickert reviewed the written financial summary. She also noted that the FY18 budget proposal was made publicly available on March 31. The Budget Committee will meet on April 13, 2017 to review the budget, which will go to the full Board at its June meeting. Amanda Hoey noted this gap in time was to ensure the Budget Committee met prior to her departure for the Marshall Fellowship and to allow time if additional committee meetings were needed.

Ken Bailey moved to approve the financial report as presented. Eric Profitt seconded the motion. Motion carried unanimously.

Amanda presented an update of the loan program revenue expenses for the 3rd quarter. She noted that \$69,400 in new loans have been funded in this fiscal year. A \$150,000 to Steelhead is expected to close shortly and an additional \$25,000 loan is committed for Dwinell Ales. Additionally, a \$250,000 loan for the Attainable Loan Fund was approved on April 4, 2017. On a positive note, the anticipated shortfall has been reduced to an estimated \$13,400 due to a reduction in expenses. This is a little lower than previously estimated, primarily as a result of lower legal fees and redistribution of staff. She also stated that the lower level of lending in FY17 will impact FY18. She stated that MCEDD has seen an increase in inquiries but they are mostly smaller amounts. Sherry Wickert noted that the Attainable Housing fund has a lower interest rate and processing fees than MCEDD's typical loan funds.

Discussion: Rod Runyon asked how this impacts MCEDD. Amanda Hoey noted that the Attainable Housing loans should require less staffing. Rod Runyon asked how the total amount available to loan is tracked since there are different funds, such as Attainable Housing, OIB, MCEDD. Amanda Hoey noted that the funds are tracked separately, including for the amounts available to loan. Ken Bailey stated that he thought the right decisions were made since our position is as good or better than it was three months ago and it is hard to come back from quick cuts. Jan Brending noted that we will need to carefully review the FY18 budget for long term trends in lending. Ken Bailey stated that the Loan Administration Board has done a good job recently at trying to work with existing loan clients to keep them in our portfolio.

EXECUTIVE DIRECTOR EVALUATION:

Per ORS 192.660 (i) Performance evaluations of public officers and employees, the MCEDD Executive Committee moved into Executive Session at 4:20 p.m.

Regular session was reconvened at 4:39 p.m.

Ken Bailey made a motion to approve Jan Brending to sign the evaluation form for Amanda Hoey, MCEDD Executive Director, with inclusion of the three goals for the Executive Director. Eric Proffitt seconded the motion. Motion carried unanimously.

EXECUTIVE DIRECTOR REPORT:

Amanda Hoey reviewed highlights from her written report including:

- She will be out of the office from April 15-May 22 for the Marshall Memorial Fellowship and she has been working with staff in preparation of her departure. Once Bill Schmitt signs the bank documents, Jessica Metta will be added as an authorized signer to the MCEDD accounts. Authorized Board signers will be called on to sign checks to Amanda Hoey or Jessica Metta and larger checks as required per policy. On contracts, Jan Brending should be able to sign the EDA planning grant agreement which should arrive while Amanda is out of the office, but Amanda may need to first send a letter to EDA denoting that process.
- The Comprehensive Economic Development Strategy (CEDS) is now published and public comment open through May 25, 2017. A PowerPoint and summary documents are available to the Board for outreach. The full Board is anticipated to approve the strategy at its June meeting.
- There is no Executive Committee meeting scheduled in May.
- There may be a few loan and legal issues that arise while she is out and Board signatures may be required.
- A \$150,000 loan to Steelhead Enterprises should close this week or next.
- She provided updates on the visit with David Porter, EDA representatives. David was provided with the draft CEDS to review the document for consistency with EDA requirements. Staff also brought him on a tour of a few projects on the western end of the region the Cascade Locks Flex Building and the Stevenson Wastewater treatment facility. In Hood River he met with a couple of local leaders discussing priority items in the CEDS including housing issues, bridge replacement and workforce with support for Columbia Gorge Community College. The Stevenson project and Columbia Gorge Community College project were the two most likely in line with EDA's funding priorities and staff will be following up.
- The Columbia River Gorge Commission meeting on April 11 will include presentations from Scott Bailey and Dallas Fridley and a discussion about the Commission's role in economic development. Amanda was able to provide comments on a draft staff report to the Commission and can share those if anyone will be attending the April 11 meeting.

ADJOURN: Meeting adjourned at 4:47 p.m.

*Respectfully submitted,
Sherry Wickert, Finance & Operations Manager*