

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

Tuesday, September 6, 2016
8:00 AM
MCEDD OFFICE, 515 East 2nd Street, The Dalles

ATTENDANCE:

BOARD: Scott Clements (teleconference), Bob Benton (teleconference), Dillon Borton (teleconference), Mike Smith (teleconference), Rod Runyon and Rex Johnston (teleconference)

STAFF: Eric Nerdin and Amanda Hoey

CALL TO ORDER:

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

LOAN ADMINISTRATION BOARD MINUTES:

Bob Benton moved to approve the minutes from August 16, 2016. Rod Runyon seconded the motion. Motion passed with one abstention (Smith).

LOAN MODIFICATION REQUESTS:

Eric Nerdin presented loan modification requests for:

- A&R Market, Inc dba Maupin Market
- 15 Mile Ventures, LLC dba Freebridge Brewing
- Hank Tank dba 64 oz

EXECUTIVE SESSION

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

Rex Johnston joins the meeting at 8:07 a.m.

Regular session was reconvened at 8:20 a.m.

LOAN MODIFICATION: A&R MARKET, INC

Rod Runyon moved to approve the loan modification request for A&R Market, Inc as recommended by staff to modify the approved collateral from a 1996 Alumaweld drift boat to a 1992 Alumaweld drift boat. Bob Benton seconded the motion. Motion passed unanimously.

LOAN MODIFICATION: 15 MILE VENTURES, LLC

Mike Smith moved to approve the loan modification request for 15 Mile Ventures, LLC, as recommended by staff, to release residential rental house properties located at 2037 NW 12th Street and 472 NE Kearney Avenue in Bend and modify the monthly payment terms as presented in the staff report. Bob Benton seconded the motion. Motion passed with one abstention (Runyon).

Rod Runyon noted his abstention was due to a conflict of interest. He has not voted on any decisions related to this client.

LOAN MODIFICATION: HANK TANK

Rex Johnston moved to approve the loan modification request for Hank Tank as recommended by staff to subordinate MCEDD's trust deed lien on real estate collateral located at 40 Rio Vista Drive to a new 1st position lender. Mike Smith seconded the motion. Motion passed unanimously.

LOAN UPDATE : CRG FREIGHT

Eric Nerdin presented an update on CRG Freight, Inc.

EXECUTIVE SESSION

Per ORS 192.660 (f) Exempt Documents, the MCEDD Loan Administration Board moved into Executive Session at 8:24 a.m.

Regular session was reconvened at 8:33 a.m.

LOAN ACTIVITY REPORT

There were no updates to the loan activity report since the last meeting.

OTHER NEW BUSINESS

No other new business was presented.

ADJOURNMENT: The meeting was adjourned at 8:34 a.m.

Respectfully submitted by Amanda Hoey, Executive Director