

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

Tuesday, January 19, 2016  
8:00 AM  
MCEDD OFFICE, 515 East 2<sup>nd</sup> Street, The Dalles

**ATTENDANCE:**

BOARD: Rod Runyon, Bob Hamlin (teleconference), Mike Smith (teleconference) Dillon Borton (teleconference) and Rex Johnston (teleconference).

STAFF: Eric Nerdin, Sherry Bohn and Amanda Hoey

**CALL TO ORDER:**

Bob Hamlin called the meeting to order at 8:03a.m. A quorum was present.

**LOAN ADMINISTRATION BOARD MINUTES:**

Mike Smith moved to approve the minutes from December 15, 2015. Rex Johnston seconded the motion. Motion passed unanimously.

**LOAN REQUEST PROPOSAL: BASELINE BREWING:**

Eric Nerdin presented a loan request proposal from Baseline Brewing for \$65,000 to purchase a building and equipment to expand their brewery business.

**EXECUTIVE SESSION**

Per ORS 192.660 (f) Exempt Documents, the MCEDD Loan Administration Board moved into Executive Session at 8:05 a.m.

Regular session was reconvened at 8:15 a.m.

**LOAN REQUEST DECISION: BASELINE BREWING:**

Mike Smith moved to approve the loan request as recommended by staff. Rex Johnston seconded the motion. Motion passed unanimously.

**Terms:**

- Loan amount: \$65,000.00
- Interest Rate: 7.75% *Fixed interest rate*
- Loan Term: 111 months
- Loan Payments: First three (3) months of interest only payments and then twelve (12) principal and interest payments of \$650.00 followed by ninety six (96) principal and interest payments of 870.54.
- Loan Fee: \$975.00
- Collateral and Conditions: As presented in the staff report

**LOAN UPDATE**

Amanda Hoey updated the board in the status of the TGE, LLC loan.

**ADJOURNMENT:** Having no other new business, the meeting was adjourned at 8:18 a.m.

*Respectfully submitted by Sherry Bohn, Office Administrator*