

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

Tuesday, March 1, 2016

8:00 AM

MCEDD OFFICE, 515 East 2<sup>nd</sup> Street, The Dalles

**ATTENDANCE:**

**BOARD:** Bob Hamlin (teleconference), Scott Clements (teleconference), Mike Smith (teleconference) Dillon Borton (teleconference), Bob Benton (teleconference) and Rex Johnston (teleconference).

**STAFF:** Eric Nerdin, Sherry Bohn and Amanda Hoey

**GUESTS:** Erik Stenberg (Little Huckleberry Food Truck), Jessie Fidler (Little Huckleberry Food Truck), and Rick Leibowitz (CGCC SBDC)

**CALL TO ORDER:**

Scott Clements called the meeting to order at 8:00 a.m. A quorum was present.

**LOAN ADMINISTRATION BOARD MINUTES:**

Bob Hamlin moved to approve the minutes from February 16, 2016. Rex Johnston seconded the motion.

**LOAN REQUEST PROPOSAL: LITTLE HUCKLEBERRY FOOD TRUCK:**

Eric Nerdin presented a loan request proposal from Little Huckleberry Food Truck for \$20,000 to start up a food trailer/truck business in Bingen, WA.

**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.

**LOAN REQUEST DECISION: LITTLE HUCKLEBERRY FOOD TRUCK:**

Rex Johnston moved to approve the loan request from Little Huckleberry Food Truck as recommendation by staff. Bob Hamlin seconded the motion. Motion passed unanimously.

**Terms:**

- Loan amount: \$20,000.00
- Interest Rate: 8.75% (Fixed interest rate)
- Loan Term: 54 months
- Loan Payment: \$300.00 per month for 10 months followed by \$496 per month for 44 months. (This is a fully amortized loan)
- Loan Fee: \$300.00
- Collateral and Conditions: As presented in the staff report

**LOAN UPDATE**

Amanda Hoey provided an update on the status of the loan to Morale Orchards.

**EXECUTIVE SESSION**

Per ORS 192.660 (f) Exempt Documents, the MCEDD Loan Administration Board moved into Executive Session at 8:22 a.m.

Regular session was reconvened at 8:31 a.m.

Rex Johnston moved to direct staff to follow the direction of MCEDD legal staff regarding issuing a demand letter to Morale Orchards. Bob Hamlin seconded. Motion passed unanimously.

**ADJOURNMENT:** Having no other new business, the meeting was adjourned at 8:33 a.m.

*Respectfully submitted by Sherry Bohn, Office Administrator*