

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

Tuesday, March 15, 2016
8:00 AM
MCEDD OFFICE, 515 East 2nd Street, The Dalles

ATTENDANCE:

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

STAFF: Eric Nerdin, Sherry Bohn and Amanda Hoey

CALL TO ORDER:

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

LOAN ADMINISTRATION BOARD MINUTES:

Rex Johnston moved to approve the minutes from March 1, 2016. Bob Benton seconded the motion. Motion passed unanimously.

LOAN MODIFICATION REQUEST PROPOSALS:

Abide Craft Distillery, LLC dba Camp 1805

Eric Nerdin presented a loan modification request from Abide Craft Distillery, LLC dba Camp 1805 to release a 2005 Subaru Outback as collateral for MCEDD loan #148-01-01.

Oregon Growers & Shippers, LLC

Eric Nerdin presented a loan modification request from Oregon Growers & Shippers, LLC to subordinate MCEDD's 4th position lien on a commercial building located at 11 3rd Street/216 Cascade Avenue, Hood River to a new 2nd position lender, Columbia Bank.

Oregon Brineworks, LLC

Eric Nerdin presented a loan modification request from Oregon Brineworks, LLC to subordinate MCEDD's 2nd position lien on personal residence real estate, house and improvements located at 1890 Markham Road, Hood River to a new 1st position lender.

Shindiggs Event Company, dba Boda's Kitchen

Nerdin presented a loan modification request from Shindiggs Event Company, dba Boda's Kitchen to release the 1997 Ford F-150 pick-up truck as collateral for MCEDD loan #134-01-01.

EXECUTIVE SESSION

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

Regular session was reconvened at 8:22 a.m.

LOAN REQUEST DECISIONS:

Abide Craft Distillery, LLC dba Camp 1805

Mike Smith moved to approve the loan modification request from Abide Craft Distillery, LLC dba Camp 1805 to release a 2004 Subaru Outback wagon as collateral for MCEDD loan #148-01-01 with the conditions as outlined in the staff report. Bob Hamlin seconded the motion. Motion passed unanimously.

Oregon Growers & Shippers, LLC

Rex Johnston moved to approve the loan modification request from Oregon Growers & Shippers, LLC to subordinate MCEDD's 4th position lien on a commercial building located at 11 3rd Street/216 Cascade Avenue, Hood River to a new 2nd position lender, Columbia Bank with the conditions as outlined in the staff report. Dillon Borton seconded the motion. Motion passed unanimously.

Oregon Brineworks, LLC

Bob Benton moved to approve the loan modification request from Oregon Brineworks, LLC to subordinate MCEDD's 2nd position lien on personal residence real estate, house and improvements located at 1890 Markham Road, Hood River to a new 1st position lender with the conditions as outlined in the staff report. Bob Hamlin seconded the motion. Motion passed unanimously.

Shindiggs Event Company, dba Boda's Kitchen

Rex Johnston moved to approve the loan modification request from Shindiggs Event Company, dba Boda's Kitchen to release the 1997 Ford F-150 pick-up truck as collateral for MCEDD loan #134-01-01 with the conditions as outlined in the staff report. Bob Hamlin seconded the motion. Motion passed unanimously.

Rex Johnston left the meeting at 8:25 a.m.

LOAN UPDATE

Amanda Hoey presented an update on the status of the loans to TGE, LLC and Morale Orchards.

EXECUTIVE SESSION

Per ORS 192.660 (f) Exempt Documents, the MCEDD Loan Administration Board moved into Executive Session at 8:26 a.m.

Regular session was reconvened at 8:30 a.m.

ADJOURNMENT: Having no other new business, the meeting was adjourned at 8: 30 a.m.

Respectfully submitted by Sherry Bohn, Office Administrator