

**COLUMBIA RIVER GORGE NATIONAL SCENIC AREA  
OREGON INVESTMENT BOARD**

Wednesday, January 20, 2016  
Hood River County Library  
502 State Street, Hood River, OR  
10:00 a.m.

**ATTENDANCE:**

OIB Members: Ken Bailey, Jack Miller, Rick Leibowitz, Bob McFadden and John Kasberger.

Staff: Amanda Hoey, Sherry Wickert, Eric Nerdin and Sherry Bohn.

Guest: Victor VanKoten

**CALL TO ORDER:**

Chair Ken Bailey called the meeting to order at 10:00 a.m. A quorum was present.

**CONFLICT OF INTEREST POLICY AND INTRODUCTIONS:**

Ken Bailey requested that any Board member disclose any conflict of interests for any of the topics to be reviewed today. None were disclosed.

**NOVEMBER 18, 2015 MINUTES:**

Jack Miller moved to approve the minutes from November 18, 2015. John Kasberger seconded the motion. Motion passed unanimously.

**FINANCIAL REPORT:**

Sherry Wickert presented the financial report for the period ending December 2015. She reported Interest Income of \$9,952.30 and Principal Repayment of \$18,360.09. She reported that Professional Services was \$7,533.08 and Miscellaneous Expenses of \$87.50 which included legal fees. Sherry reported that the Available To Grant/Loan balance was \$1,239,931.98 and the Loans Receivable Balance was \$1,584,124.82

Rick Leibowitz moved to accept the financials as presented. Jack Miller seconded the motion. Motion passed unanimously.

**LOAN UPDATES:**

Amanda Hoey presented a loan status update on Hood River Learning Center and TGE, LLC.

**EXECUTIVE SESSION:**

Per ORS 192.660 (f) Exempt Documents, the Oregon Investment Board moved into Executive Session at 10:05 a.m.

Regular session was reconvened at 11:18a.m.

**LOAN UPDATE DECISION: HOOD RIVER LEARNING CENTER:**

Rick Leibowitz moved to send a letter to Riverview Bank informing them of the OIB's intent to collect various assets before the Trustee sale and to follow the direction of legal counsel in pursuing the personal guarantors, per conversation of the Oregon Investment Board members with counsel in Executive Session. Jack Miller seconded the motion. Motion passed unanimously.

**LOAN UPDATE DECISION: TGE, LLC:**

John Kasberger moved to authorize staff to send a demand letter based on advice and direction of legal counsel if there is no response from the client by Friday January 22, 2016. Jack Miller seconded the motion. Motion passed unanimously.

Rick Leibowitz left the meeting at 11:10 a.m.

**OIB BOARD APPOINTMENT STATUS:**

Amanda Hoey reported that progress is being made on one Multnomah County OIB position and that there is a potential candidate. She noted that there is still a challenge finding a second candidate and requested the board contact her with any suggestions.

**ECONOMIC VITALITY PLAN STATUS:**

Amanda Hoey reported that after the bi-state state meeting the first consultation meeting with the USFS and Gorge Commission staff to review the Economic Vitality Plan had taken place. A second consultation meeting was requested.

**ADJOURNMENT:** The meeting was adjourned at 11:31 a.m.