

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

Wednesday, February 15, 2017  
Hood River County Library Meeting Room,  
502 State Street, Hood River, OR  
10:00 a.m.

**ATTENDANCE:**

OIB Members: Jack Miller, Rick Leibowitz, John Kasberger, Jill Amery, Kristine Mier and Tammy Miller

Absent: John Southgate

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

Guest: Russell Loughmiller (Sage Creek) and Carolyn Meece (Business Oregon)

**CALL TO ORDER:**

Rick Leibowitz called the meeting to order at 10:00 a.m. A quorum was present.

**CONFLICT OF INTEREST POLICY AND INTRODUCTIONS:**

Rick Leibowitz requested that any Board member disclose any conflict of interests for any of the topics to be reviewed today. Rick Leibowitz noted that Russell Loughmiller from Sage Creek had been a client of the Small Business Development Center. Round table introductions took place.

**LOAN UPDATES:**

Eric Nerdin reported on the status of the loan to Sage Creek, Inc. dba Muirhead Canning. Amanda Hoey reported on the status of loans to the Hood River Learning Center.

**LOAN MODIFICATION REQUEST: VAN KESSEL, INC:**

Eric Nerdin presented a loan modification request from Van Kessel, Inc. to modify OIB loans #87-03-01 to subordinate collateral of Dorothy Van Kessel's and Dennis Ervin's personal residence to a new first position mortgage by a "to be determined" lender to allow for a cash out refinance to fund a major remodel of this residence.

**EXECUTIVE SESSION:**

Per ORS 192.660 (f) (Exempt Documents), the Oregon Investment Board moved into Executive Session at 10:02 a.m.

Carolyn Meece joined the meeting at 10:15 a.m.

Regular session was reconvened at 11:00 a.m.

**LOAN MODIFICATION REQUEST ACTION: VAN KESSEL, INC:**

Rick Leibowitz moved to approve the loan modification request from Van Kessel, Inc. as recommended by staff. Kristine Meir seconded the motion. Motion passed unanimously.

**EXECUTIVE SESSION:**

Per ORS 192.660 (f) (Exempt Documents), the Oregon Investment Board moved into Executive Session at 11:01 a.m.

Regular session was reconvened at 11:03 a.m.

**JANUARY 18, 2017 MINUTES:**

Jack Miller moved to approve the minutes from January 18, 2017. John Kasberger seconded the motion. Motion passed unanimously.

**FINANCIAL REPORT:**

Sherry Wicket presented the financial report for the period ending January 2017. Sherry reported Loan Processing and Fees income of \$9,298.76, Loan Late Fees of \$3904.19 and Total Expenses and Payments of \$8,156.25. Sherry reported that the Total Structured Accrued Loan Interest was \$4,944.60 and that the Available to Grant/Loan Balance was \$1,257,395.18.

John Kasberger moved to accept the financials as presented. Jack Miller seconded the motion. Motion passed unanimously.

**NEW BUSINESS**

Carolyn Meece explained the various changes taking place in Business Oregon with the re-alignment to establish a “one agency” framework to enhance service delivery and increase operational flexibility. She highlighted the creation of a new Economic Development Division that combines regional infrastructure and regional business development staff. As out region’s new Regional Development Officer, Carolyn reported on what she will be responsible for in the counties she serves..

Amanda Hoey presented an update on the Comprehensive Economic Development Strategy processes. She announced the dates of the two reminding sessions and explained the process in March for MCEDD board approval.

Rick Leibowitz announced Amanda’s appointment to the Marshall Fellowship. Amanda explained the program, addressed the travel time involved and the proposed appointment of the MCEDD Deputy Director.

**ADJOURNMENT:** The meeting was adjourned at 11:14 a.m.