

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

Wednesday, October 18, 2017

Hood River Library, 501 State Street, Hood River, OR

**ATTENDANCE:**

OIB Members: John Kasberger, Jill Amery, Jack Miller, Kristine Mier, Rick Leibowitz, Tammy Miller (teleconference), John Southgate (teleconference)

Staff: Amanda Hoey, Eric Nerdin, Sherry Wickert, Carmen Frost

Guests: Jeri McMaster, Diesel Athletics, LLC

**CALL TO ORDER:**

Jack Miller called the meeting to order at 10:02 am. A quorum was present.

**CONFLICT OF INTEREST POLICY AND INTRODUCTIONS:**

Jack Miller requested that any Board member disclose any conflict of interests for any of the topics to be reviewed today. None were noted. A round table of introductions took place.

**MINUTES**

John Kasberger moved to approve the minutes from September 17, 2017, as presented. Jill Amery seconded the motion. Motion passed with one abstention (Southgate).

*Kristine Mier joins the meeting at 10:04 a.m.*

*Rick Leibowitz joins the meeting at 10:05 a.m.*

**FINANCIAL REPORT:**

Sherry Wickert presented the financial report for the period ending September 2017 highlighting the encumbered pilot program funds now listed on the balance sheet to designate the restriction on the \$250,000 available to that program. Sherry stated that the audit went well and we anticipate it to include no findings and an unqualified opinion, so the best possible. She noted a new Finance Manager, Siri Olson, has been hired to train with her before her retirement in November. Amanda noted that copies of the audit are anticipated to be made available to the OIB at the December meeting.

**Motion to accept** the September financials was made by John Kasberger. Kristine Mier seconded the motion. Motion carried unanimously.

**LOAN REQUEST: DIESEL ATHLETICS, LLC**

Eric Nerdin presented a loan request for Diesel Athletics, LLC.

**EXECUTIVE SESSION:**

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

Regular session reconvened at 11:04 a.m.

**LOAN ACTION: DIESEL ATHLETICS, LLC**

The Board tabled the loan request and requested an updated balance sheet and clarification of business owner's contributions over the past year.

**LOAN REQUEST: A HOME SWEET HOME ELDER CARE, INC**

Eric Nerdin presented a loan modification request from A Home Sweet Home Elder Care, Inc to extend the loan repayment period and modify the loan terms.

**EXECUTIVE SESSION:**

Per ORS 192.660 (f) (Exempt Documents), the Oregon Investment Board moved into Executive Session at 11:08 am

Regular session reconvened at 11:19 a.m.

**LOAN ACTION: A HOME SWEET HOME ELDER CARE, INC**

John Kasberger moved to approve the loan modification for a Home Sweet Home Elder Care, Inc as recommended by staff. Kristine Mier seconded the motion. Motion carried unanimously.

- Loan Amount: \$162,705 (estimated)
- Interest Rate: 6.25%
- Loan Term: 180 months
- Loan Fee: \$1,625
- Conditions and Collateral: as listed in the staff report.

**LOAN STATUS**

Amanda Hoey provided an update on the status of the Hood River Learning Center and the Chapter 11 bankruptcy filing.

**EXECUTIVE SESSION:**

Per ORS 192.660 (f) (Exempt Documents), the Oregon Investment Board moved into Executive Session at 11:20 a.m.

Regular session reconvened at 11:33 a.m.

**LOAN ACTION: HOOD RIVER LEARNING CENTER**

Rick Leibowitz moved to accept the attorney's recommendation to vote for the plan and elect for the pro-rata share option. Jill Amery seconded the motion. Motion passed unanimously.

**PILOT PROGRAM STATUS**

Amanda Hoey reported on the status of the pilot loan program and provided the one page English and Spanish description of the program. She stated her appreciation to board member Kristine Mier for supporting translation. Eric Nerdin reported on the response to the program, indicating there had been a few inquiries. Jack Miller asked about SBA loan fund options. Staff noted that this was being pursued by the county emergency managers and OIB financing could act as a bridge in the event those resources were to become available.

### **FUNDED LOAN UPDATES**

Eric Nerdin reported on the status of Root and Cane which experienced an equipment loss when their harvester caught on fire. They are working with insurance and the dealership to stay operational. Eric also presented the loan delinquency report.

### **NEW BUSINESS**

Amanda Hoey provided an update on the status of federal funding. The board discussed the ongoing economic impact from the Eagle Creek Fire including impacts to vineyards and wineries.

Amanda Hoey noted that the next meeting will include discussion on what should be included for the board in the loan reviews.

**ADJOURNMENT:** Having no other new business, the meeting was adjourned at 11:48 a.m.

*Respectfully submitted by Amanda Hoey, Executive Director.*