



Mid-Columbia Economic Development District

MCEDD Loan Administration Board Meeting
Tuesday, February 21, 2017
8:00am

MCEDD Office, 515 East Second Street, The Dalles

AGENDA

| <u>Topic</u> | <u>Estimated Time</u> | <u>Item</u> |
|--|------------------------------|--------------------|
| Call to Order, Introductions Conflict of Interest Disclosures | | |
| Loan Administration Board Minutes <i>February 7, 2017</i> | 5 minutes | Approval |
| Loan Request: Dwinell, LLC dba Dwinell County Ales | 10 minutes | Information |
| Loan Modification Request Van Kessell, Inc. dba Crown Prints Spring Creek Orchards, Inc. Happy Endings, LLC dba Dirty Fingers Bicycle Repair | 15 minutes | Information |
| <i>Executive Session per ORS 192.660 (f) (Exempt Documents)</i> <i>Regular Session Reconvened</i> | | |
| Loan Actions | 15 minutes | Decision |
| Loan Update Report | | |
| Other New Business | | |
| Adjourn | | |

The meeting location is accessible to persons with disabilities. If you have a disability that requires any special materials, services or assistance, please contact us at (541) 296-2266; TTY 711 at least 48 hours before the meeting. MCEDD is an equal opportunity employer, lender and provider.

Executive Session Protocol MCEDD Loan Administration Board

After discussion agenda items are presented in open session by MCEDD staff, the LAB Chair will state the following: "Pursuant to ORS 192.660(f), Exempt Documents, I call the Executive session of the MCEDD Loan Administration Board to order".

LAB Chair asks all non-staff and non LAB members to leave the meeting. Staff will explain to visitors where they can wait and that they will be invited into Executive Session when their agenda item will be discussed.

For each discussion item on the agenda for Executive Session, the LAB Chair will follow the following procedural steps:

1. Invite the loan applicant (or their representative) into the Executive Session for the presentation of their loan request. LAB Chair requests a brief presentation from MCEDD staff on a summary of the loan proposal or other discussion item.
2. After presentation of information by staff, the LAB Chair asks if there are any questions for the loan applicant or MCEDD staff.
3. Following questions and discussion by the LAB, the loan applicant (and/or their representative) is asked to leave Executive Session with instruction that they will be invited into the Open session when Executive Session is adjourned.
4. LAB Chair asks LAB members if there is any discussion related to loan request that needs to take place before inviting the next loan applicant or other persons in to Executive Session for the next discussion item.
5. Additional discussion between the LAB members takes place then Steps 1-5 are repeated for each following discussion item for Executive Session.

At the end of discussion, the LAB chair will close the Executive Session. The LAB moves back to open session. At this point, the LAB Chair asks for a motion on the decision items in open session. Following a proper motion (motion and a second), the LAB chair requests discussion on the motion. Following any discussion, the LAB chair request a vote ("all those in favor, signify by saying aye" "all opposed signify by saying nay" "any abstentions?"). Staff may ask for a roll-call vote, if the responses are unclear

The meeting location is accessible to persons with disabilities. If you have a disability that requires any special materials, services or assistance, please contact us at (541) 296-2266; TTY 711 at least 48 hours before the meeting. MCEDD is an equal opportunity employer, lender and provider.

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

Tuesday, February 7, 2017
8:00 AM
MCEDD OFFICE, 515 East 2nd Street, The Dalles

ATTENDANCE:

BOARD: Rex Johnston (teleconference), Bob Hamlin (teleconference), Scott Clements (teleconference), AJ Tarnasky (teleconference), Bob Benton (teleconference), Gary Thompson (teleconference) and Rod Runyon

STAFF: Eric Nerdin, Sherry Bohn and Amanda Hoey

CALL TO ORDER:

Bob Hamlin called the meeting to order at 8:04 a.m. A quorum was present. A round of introductions took place. Scott Clements requested that any Board member disclose any conflict of interests for any of the topics to be reviewed today. Bob Benton noted a conflict of interest with the loan approval modification request from Heidi Hall dba Sweet Lila's Coffee Cup.

Discussion: Scott Clements asked if Bob Benton could participate in the discussions regarding the loan approval modification request from Heidi Hall dba Sweet Lila's Coffee Cup. Amanda Hoey advised that he should not given that he has potential for direct financial gain.

LOAN ADMINISTRATION BOARD MINUTES

Rex Johnston moved to approve the minutes from January 17, 2017. Bob Hamlin seconded the motion. Amanda Hoey noted that the date in the footer should be corrected to 2017. Motion passed unanimously with noted correction.

LOAN REQUEST: NUCULTURE FOODS, LLC:

Eric Nerdin presented a loan request from NuCulture Foods, LLC for \$15,000 to provide additional working capital to support business growth.

LOAN APPROVAL MODIFICATION REQUEST: HEIDI HALL dba SWEET LILA'S COFFEE CUP:

Eric Nerdin presented a loan approval modification request from Heidi Hall dba Sweet Lila's Coffee Cup to approve the \$34,400 loan to Heidi Hall without notification of Assignment of Life Insurance to MCEDD being received and to remove the requirement for Blake Hall to provide an Assignment of Life Insurance to MCEDD if he is unable to obtain a life insurance policy.

EXECUTIVE SESSION

Per ORS 192.660 (f) Exempt Documents, the MCEDD Loan Administration Board moved into Executive Session at 8:07 a.m.

Regular session was reconvened at 8:16 a.m.

LOAN REQUEST DECISION: NUCULTURE FOODS, LLC:

Bob Hamlin moved to approve the loan request from NuCulture Foods, LLC as recommended by staff. Bob Benton seconded the motion. Motion passed unanimously.

Terms:

- Loan amount: \$15,000
- Interest Rate: 7.5 % Fixed interest
- Loan Term: Up to 90 months
- Loan Payment: \$200 or higher monthly for a fully amortized loan. Note: This new loan amount may also be added to the existing loan balance of MCEDD Loan #155-01-01 and monthly payments could be included in the existing monthly loan payment.
- Loan Fee: \$225.00
- Collateral and Conditions: As presented in the staff report

LOAN APPROVAL MODIFICATION REQUEST DECISION: HEIDI HALL dba SWEET LILA's COFFEE CUP:

AJ Tarnasky moved to approve the loan approval modification request from Heidi Hall dba Sweet Lila's Coffee Cup as recommended by staff. Rod Runyon seconded the motion. Motion passed with one abstention (Bob Benton).

LOAN UPDATE:

Eric Nerdin reported that the application from Daniel Talley and Jeremy Mark for a previously approved loan for \$157,000 loan to construct a single dwelling in Moro, Oregon had been withdrawn.

ADJOURNMENT: Having no other new business, the meeting was adjourned at 8:20 a.m.

Respectfully submitted by Sherry Bohn, MCEDD Office Administrator