



MCEDD Loan Administration Board Meeting
Tuesday, May 16, 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>May 2, 2017</i>	5 minutes	Approval
Loan Requests Bent River, Inc. All Seasons LLC, dba All Seasons Carpet Cleaning and Janitorial Service	15 minutes	Information
Loan Updates LDB Beverage Company, LLC Happy Endings, LLC dba Dirty Fingers Bicycle Repair Skunk Brothers Inc.	10 minutes	Information
<i>Executive Session per ORS 192.660 (f) (Exempt Documents)</i> <i>Regular Session Reconvened</i>		
Loan Actions	10 minutes	Decision
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

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

Tuesday, May 2, 2017

8:00 AM

MCEDD OFFICE, 515 East 2nd Street, The Dalles

ATTENDANCE:

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

STAFF: Eric Nerdin, Sherry Bohn and Jessica Metta

CALL TO ORDER:

Scott Clements called the meeting to order at 8:01 a.m. A quorum was present. A round of introductions took place. Scott 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 Northwest Pediatrics & Adolescent Medicine, LLC.

LOAN ADMINISTRATION BOARD MINUTES

Rex Johnston moved to approve the minutes from April 4, 2017. Bob Hamlin seconded the motion. Motion passed unanimously.

LOAN REQUEST: FREEBORN DESIGNS, LLC:

Eric Nerdin presented a loan request from Freeboard Designs, LLC for a \$9,500.00 loan to start up a high fashion and high quality apparel business.

LOAN MODIFICATION REQUEST: F&B 1, LLC dba PITA PIT

Eric Nerdin presented a loan modification request from F&B 1, LLC dba Pita Pit to restructure MCEDD loan #142-02-01 to lower monthly payments and extend the loan repayment term for 120 months from May 2017.

LOAN MODIFICATION REQUEST: NORTHWEST PEDIATRICS & ADOLESCENT MEDICINE, LLC:

Eric Nerdin presented a loan modification request from Northwest Pediatrics & Adolescent Medicine, LLC to release a 2006 Audi A4 as collateral for MCEDD loan #147-01-01.

LOAN UPDATES:

LDB BEVERAGE COMPANY

HAPPY ENDINGS, LLC dba DIRTY FINGERS BICYCLES

Eric Nerdin presented loan updates on LDB Beverage Company and Happy Endings, LLC dba Dirty Fingers Bicycles.

LOAN STATUS UPDATES and ACTIVITY:

Eric Nerdin presented updates on Morale Orchards and Skunk Brothers.

EXECUTIVE SESSION

Per ORS 192.660 (f) Exempt Documents, the MCEDD Loan Administration Board moved into Executive Session at 8:04 a.m.

Gary Thompson joined the meeting at 8:06 am.

Regular session was reconvened at 8:50 a.m.

LOAN REQUEST DECISION: FREEBORN DESIGNS, LLC:

Dillon Borton moved to approve the loan request as recommended by staff. Gary Thompson seconded the motion. Motion passed with four votes in favor (Clements, Benton, Borton and Thompson) and three votes against (Johnston, Runyon and Hamlin).

Terms:

- Loan amount: \$7,000.00
- Interest Rate: 10.25% Fixed interest rate
- Loan Term: 18 months
- Loan Payment: \$422.82 per month
- Loan Fees: \$105.00
- Collateral and Conditions: As presented in the staff report.

LOAN MODIFICATION REQUEST DECISION: F&B 1, LLC dba PITA PIT:

Bob Hamlin moved to approve the loan modification request as recommended by staff. Bob Benton seconded the motion. Motion passed unanimously.

LOAN MODIFICATION REQUEST DECISION: NORTHWEST PEDIATRICS & ADOLESCENT MEDICINE, LLC:

Rex Johnston moved to approve the loan modification request as recommended by staff. Gary Thompson seconded the motion. Motion passed with one abstention (Benton).

LOAN ACTIVITY and UPDATES:

Scott Clements requested staff to let the Loan Administration Board know if there were any changes to the loan status for LDB Beverage Company or Happy Endings' between Loan Administration Board meetings.

OTHER NEW BUSINESS:

Rod Runyon noted that he will not be available May 10th through June 10th.

ADJOURNMENT: Having no other new business, the meeting was adjourned at 8:55 a.m.

Respectfully submitted by Sherry Bohn, MCEDD Office Administrator