



MCEDD Loan Administration Board Meeting
Tuesday, September 5, 2017
8:00 am

MCEDD Office, 515 East Second Street, The Dalles, OR

AGENDA

<u>Topic</u>	<u>Estimated Time</u>	<u>Item</u>
Call to Order, Introductions, Conflict of Interest Disclosures		
Loan Administration Board Minutes <i>August 1, 2017</i>	5 minutes	Approval
Loan Applications and Proposals <i>The Riv, LLC</i> <i>Seufert Enterprises, LLC</i>	5 minutes	Information
Loan Updates <i>CRG Freight, LLC</i> <i>Fort Dalles Electric, Inc.</i>		
<i>Executive Session per ORS 192.660 (f) (Exempt Documents)</i> <i>Regular Session Reconvened</i>		
Loan Actions	10 minutes	Decision
Reports <i>Monthly Loan Activity Report</i> <i>Delinquent Loans Report</i>		
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.

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

Tuesday, August 1, 2017
MCEDD OFFICE, 515 East 2nd Street, The Dalles

ATTENDANCE:

BOARD: Scott Clements, Rod Runyon, Rex Johnston, AJ Tarnasky, Bob Hamlin, Gary Thompson

STAFF: Amanda Hoey, Eric Nerdin (teleconference)

GUESTS: Connie Shaw, Rick Leibowitz, Steve Light, and Laurie Light

CALL TO ORDER:

Scott Clements called the meeting to order at 8:04 am. A quorum was present. A round of introductions took place.

LOAN ADMINISTRATION BOARD MINUTES

Rex Johnston moved to approve the minutes from July 18, 2017. Bob Hamlin seconded the motion. Motion passed with five in favor and one abstention (Runyon). Staff noted the correction of Rex Johnston's name listed twice in the attendance roster, which has been corrected.

LOAN MODIFICATION REQUEST: OREGON BRINEWORKS, LLC

Amanda Hoey presented a loan modification request for Oregon Brineworks LLC to lower loan payments and increase cash flow.

LOAN MODIFICATION REQUEST: 15 MILE VENTURES, LLC

Amanda Hoey presented a loan modification request for 15 Mile Ventures LLC to allow 12 months of interest only payments.

EXECUTIVE SESSION

Per ORS 192.660 (f) Exempt Documents, the MCEDD Loan Administration Board moved into Executive Session at 8:08 a.m.

Regular session was reconvened at 8:27 a.m.

LOAN MODIFICATION DECISION: OREGON BRINEWORKS, LLC

AJ Tarnasky noted the relationship of the client with Columbia State Bank and stated that he has no direct relationship with the client. The Board accepted the statement, but noted that there is no conflict of interest. Rod Runyon moved to approve the MCEDD staff recommendation, with conditions as presented, to allow for lower monthly loan payments on the two loans to Oregon Brineworks, LLC. Bob Hamlin seconded the motion. Motion passed unanimously.

LOAN MODIFICATION DECISION: 15 MILE VENTURES, LLC

AJ Tarnasky moved to approve the MCEDD staff recommendation, with conditions as presented, to allow for 12 months interest only payments for 15 Mile Ventures, LLC's loan. Gary Thompson seconded the motion. Motion passed with five in favor and one recusal from the vote (Runyon).

Rod Runyon noted his financial relationship with another brewery in The Dalles and his support for local breweries, but was recused from the vote to avoid any appearances of conflicts of interest.

ADJOURNMENT: Having no other new business, the meeting was adjourned at 8:31 a.m.

Respectfully submitted by Amanda Hoey, Executive Director