



**MCEDD Loan Administration Board Meeting**  
**Tuesday, November 7, 2017**  
**8:00 am**

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

**AGENDA**

<b><u>Topic</u></b>	<b><u>Estimated Time</u></b>	<b><u>Item</u></b>
Call to Order, Introductions, Conflict of Interest Disclosures		
Loan Administration Board Minutes <i>October 17, 2017</i>	5 minutes	Approval
Loan Requests: <i>Diesel Athletics, LLC</i> <i>Bend in the Road, LLC</i>	5 minutes	Information
<b><i>Executive Session per ORS 192.660 (f) (Exempt Documents)</i></b> <i>Regular Session Reconvened</i>		
Loan Actions	10 minutes	Decision
Staff Reports <i>F &amp; B 1, LLC dba Pita Pit (Disaster Relief Request)</i> <i>15 Mile Ventures, LLC dba Freebridge Brewing (Disaster Relief Request)</i>	10 minutes	Information
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, October 17, 2017

8:00 am

MCEDD OFFICE, 515 East 2<sup>nd</sup> Street, The Dalles, OR

**ATTENDANCE:**

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

STAFF: Amanda Hoey, Eric Nerdin

**CALL TO ORDER:**

Bob Hamlin called the meeting to order at 8:02 am. A quorum was present. A round of introductions took place. Bob Hamlin requested that any Board member disclose any conflict of interests for any of the topics to be reviewed today. None were noted.

**LOAN ADMINISTRATION BOARD MINUTES**

Rex Johnston moved to approve the minutes from September 19, 2017. AJ Tarnasky seconded the motion. Motion passed unanimously.

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

Eric Nerdin presented a loan proposal for A Home Sweet Home Elder Care, Inc to extend the loan repayment period and lower monthly payments in conjunction with obtaining new financing to consolidate debts and to provide additional working capital.

**LOAN REQUEST: CRG FREIGHT**

Amanda Hoey noted the request from CRG Freight for a release of collateral of the 2007 Chevrolet T7500 Box Truck and 2006 Isuzu FTR Box Truck.

**EXECUTIVE SESSION**

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

*Scott Clements joins the meeting at 8:10 a.m.*

*Gary Thompson joins at 8:18 a.m.*

*Rex Johnston departs at 8:28 a.m.*

Regular session was reconvened at 8:29 a.m.

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

AJ Tarnasky moved to approve the options presented by MCEDD staff except without approving the requested release of equity stake in the primary residence unless an appraisal is completed to indicate we have collateral coverage within policy guidelines without that property. Scott Clements seconded the motion. Motion passed unanimously. The options include:

**Option #1**

Approve extending MCEDD loan #149-01-01 with the following terms and conditions:

- Loan amount: \$121,800.00 (Estimated)
- Interest Rate: 6.25% (Fixed interest rate)
- Loan Term: 180 months
- Loan Payment: Approximately \$1,044.00. This is a fully amortized loan.
- Loan Fee: \$1,225.00 (Approximately 1%)
- Conditions: OIB must approve a similar loan modification.
- Collateral: 2<sup>nd</sup> position trust deed lien on real estate located at 1680 Third Street, Hood River, OR, 1<sup>ST</sup> position trust deed lien on 1680 Third Street, Hood River, OR 97031 and 1<sup>st</sup> position UCC filing on business assets.

### **Option #2**

Approve extending MCEDD loan #149-01-01 with the terms and conditions as listed in Option #1 and approve additional financing in the amount of \$64,000 with the following terms and conditions:

- Loan amount: \$64,000.00 (Total with Option #1 estimated at \$185,800)
- Interest Rate: 6.25% (Fixed interest rate)
- Loan Term: 180 months
- Loan Payment: \$549.00. This is a fully amortized loan.  
(Total with Option #1: \$1,593)
- Loan Fee (1% for existing loan and 1.5% for new loan): \$960.00  
(Total with Option #1: \$2,185)
- Conditions: All standard MCEDD loan approval conditions will be required.
- Collateral: 2<sup>nd</sup> position trust deed lien on real estate located at 1680 Third Street, Hood River, OR, 1<sup>ST</sup> position trust deed lien on 1680 Third Street, Hood River, OR 97031 and 1<sup>st</sup> position UCC filing on business assets.

### **LOAN MODIFICATION DECISION: CRG FREIGHT, INC**

Scott Clements moved to approve the MCEDD staff recommendation as presented to release the two trucks as collateral, with all proceeds being applied to the MCEDD loan. Gary Thompson seconded the motion. Motion passed unanimously.

### **LOAN DELINQUENCY REPORT**

Eric Nerdin provided the loan delinquency report.

### **EXECUTIVE SESSION**

Per ORS 192.660 (f) Exempt Documents, the MCEDD Loan Administration Board moved into Executive Session at 8:32 a.m.

Regular session was reconvened at 8:37 a.m.

### **OTHER NEW BUSINESS**

No other new business was presented.

**ADJOURNMENT:** The meeting was adjourned at 8:38 a.m.

*Respectfully submitted by Amanda Hoey, Executive Director.*