



Mid-Columbia Economic Development District

MCEDD Loan Administration Board Meeting
Tuesday, October 2, 2018
8:00am

The Dalles Transit Center
802 Chenoweth Loop Road, The Dalles, OR

AGENDA

<u>Topic</u>	<u>Estimated Time</u>	<u>Item</u>
Call to Order, Introductions, Conflict of Interest Disclosures		
September 18, 2018 Minutes	5 minutes	Approval
Loan Requests <i>Argonaut Investments, LLC</i>	5 minutes	Information
<i>Executive Session per ORS 192.660 (f) (Exempt Documents)</i> <i>Regular Session Reconvened</i>		
Loan Actions	10 minutes	Decision
Loan Modifications <i>LDB Beverage, LLC</i>	5 minutes	Information
Loan Reports <i>Loan Activity Report; Funded and Delinquent Loan Updates</i>	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, September 18, 2018

8:00 am

MCEDD OFFICE, 515 East 2nd Street, The Dalles, OR

ATTENDANCE:

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

STAFF: Amanda Hoey (Executive Director), Eric Nerdin (Loan Fund Manager), Siri Olson (Finance Manager)

GUESTS: Ted Valkov (Amity Labs, LLC), Ken Bailey (MCEDD Board)

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 declaration of any conflicts of interest. None were noted.

Gary Thompson joined the meeting at 8:03 am

LOAN ADMINISTRATION BOARD MINUTES

Bob Hamlin moved to approve the minutes from August 21, 2018. Gary Thompson seconded the motion. Motion passed unanimously.

LOAN REQUEST: AMITY LABS, LLC

Eric Nerdin presented an overview of the loan request from Amity Labs, LLC.

EXECUTIVE SESSION

Per ORS 192.660 (f) Exempt Documents, the MCEDD Loan Administration Board moved into Executive Session at 8:05 a.m.

Bob Benton joined the meeting at 8:06 am

Regular session was reconvened at 8:46 a.m.

LOAN ACTION: AMITY LABS, LLC

Rod Runyon moved to deny the application from Amity Labs, LLC based on commercial finance options being currently available for the project and questions related to an appropriate fit of the project to MCEDD's mission. The applicant could return to the MCEDD Loan Board with a request for MCEDD financing if commercial finance options change and are no longer available. Bob Hamlin seconded the motion. Motion passed unanimously.

LOAN MODIFICATION REQUEST: LDB BEVERAGE, LLC

Eric Nerdin presented a loan modification request for LDB Beverage, LLC.

LOAN MODIFICATION REQUEST: RIVERHOOD RENTALS, LLC

Eric Nerdin presented a loan modification request for Riverhood Rentals, LLC.

EXECUTIVE SESSION

Per ORS 192.660 (f) Exempt Documents, the MCEDD Loan Administration Board moved into Executive Session at 8:50 a.m.

Regular session was reconvened at 9:13 a.m.

LOAN ACTION: RIVERHOOD RENTALS, LLC

Bob Hamlin moved to approve release of a Subaru Outback Wagon as collateral to the loan with Riverhood Rentals, with conditions as presented by staff, including the replacement collateral required. AJ Tarnasky seconded the motion. Motion passed unanimously.

LOAN ACTION: LDB BEVERAGE, LLC

Rod Runyon moved to approve staff negotiation on restructure of the LDB Beverage loans with MCEDD within the guidelines outlined by the MCEDD Loan Board. Gary Thompson seconded the motion. Motion passed with six in favor and one abstention (Tarnasky).

Discussion: Bob Hamlin offered to support negotiation with staff. Staff will keep Bob apprised and appreciated his willingness to participate.

OTHER NEW BUSINESS

No other new business was presented.

ADJOURNMENT: The meeting was adjourned at 9:18 a.m.

Respectfully submitted by Amanda Hoey, Executive Director.