



Mid-Columbia Economic Development District

MCEDD Loan Administration Board Meeting
Tuesday, July 17, 2018
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		
July 3, 2018 Minutes	5 minutes	Approval
Loan Request <i>Bunnyjuice, Inc.</i>	5 minutes	Information
Loan Modification Request: <i>NuCulture Foods, LLC</i>	5 minutes	Information
<i>Executive Session per ORS 192.660 (f) (Exempt Documents)</i> <i>Regular Session Reconvened</i>		
Loan Actions <i>Morale Orchards, LLC</i>	10 minutes	Decision
Loan Reports <i>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>		
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, July 3, 2018

8:00 am

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

ATTENDANCE:

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

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

GUESTS: Vicente Rodriguez (Steelhead Enterprises, LLC), Filipe Mendez (On-Site Supply House, LLC) and Catalina Mendez (On-Site Supply House, LLC)

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.

LOAN ADMINISTRATION BOARD MINUTES

Rex Johnston moved to approve the minutes from June 5, 2018. Bob Hamlin seconded the motion. Motion passed unanimously.

LOAN REQUEST: ON-SITE SUPPLY HOUSE, LLC

Eric presented a \$75,050 loan request for On-Site Supply House, LLC.

LOAN MODIFICATION REQUESTS

Eric presented loan modification requests for Oregon Brineworks, LLC and Steelhead Enterprises, LLC.

EXECUTIVE SESSION

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

Regular session was reconvened at 8:23 a.m.

LOAN ACTION: ON-SITE SUPPLY HOUSE, LLC

Rod Runyon moved to approve to loan to On-Site Supply House, LLC as listed. Bob Hamlin seconded the motion. Motion passed unanimously.

- Loan amount: \$75,050.00
- Interest Rate: 8.75%
- Loan Term: 61 months
- Loan Payment, Fees, Collateral and Conditions: As listed in the staff report

LOAN ACTION: OREGON BRINEWORKS, LLC

Rex Johnston moved to approve the loan client's request to increase the amount of the subordination of MCEDD's 1st position lien on business assets and to approve the staff recommendation for a reduction of interest rates to 7.25% beginning on 7/15/2018 for the remaining term of these loans, with the conditions as listed. Bob Hamlin seconded the motion. Motion passed unanimously.

LOAN ACTION: STEELHEAD ENTERPRISES, LLC

Rex Johnston moved to approve subordinating the accounts receivables of Steelhead Enterprises, LLC, with the conditions as listed. AJ Tarnasky seconded the motion. Motion passed unanimously.

LOAN REPORTS

Eric Nerdin provided the loan activity report and delinquency report.

EXECUTIVE SESSION

Per ORS 192.660 (f) Exempt Documents, the MCEDD Loan Administration Board moved into Executive Session at 8:28 a.m.

Regular session was reconvened at 8:33 a.m.

OTHER NEW BUSINESS

No other new business was presented.

ADJOURNMENT: The meeting was adjourned at 8:34 a.m.

Respectfully submitted by Amanda Hoey, Executive Director.