



Mid-Columbia Economic Development District

**MCEDD Loan Administration Board Meeting**  
**Tuesday, January 7, 2020**  
**8:00am**

Transit Center  
802 Chenoweth Loop Rd, The Dalles

**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>December 3, 2019</i>	5 minutes	Approval
Loan Requests <i>Traci Griffiths dba Willow &amp; Bark</i>	5 minutes	Information
<b><i>Executive Session per ORS 192.660 (f) (Exempt Documents)</i></b> <i>Regular Session Reconvened</i>		
Loan Actions	5 minutes	Decision
Executive Director Transition <i>Loan Fund Manager Mentorship/Coaching</i>	5 minutes	Discussion
Loan Reports/Updates	5 minutes	Information
<b><i>Executive Session per ORS 192.660 (f) (Exempt Documents)</i></b> <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, December 3, 2019

8:00 am

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

**ATTENDANCE:**

BOARD: Scott Clements, Steve Kramer, Judge Joe Dabulskis, AJ Tarnasky, Bob Hamlin, Rex Johnston

GUESTS: Nate Stice (North Central Oregon Regional Solutions)

STAFF: Amanda Hoey (Executive Director), Israel Ayala Guevara (Loan Fund Manager), Jessica Metta (Deputy Director)

**CALL TO ORDER:**

Scott Clements called the meeting to order at 8:00 am. A quorum was present. A round of introductions took place. Scott requested declaration of any conflicts of interest. Joe Dabulskis noted a potential conflict of interest as one of the applicants is the father of his son-in-law. He noted he will abstain from voting. Amanda Hoey noted that her husband owns a house across the street from C&E, LLC's project so she has not participated in the review for recommendations on C&E, LLC's proposal.

**LOAN ADMINISTRATION BOARD MINUTES**

Steve Kramer moved to approve the minutes from November 19, 2019. Bob Hamlin seconded the motion. Motion passed unanimously.

**OVERVIEW OF ATTAINABLE HOUSING RLF**

Amanda Hoey provided a review of the Attainable Housing Revolving Loan fund, including available funds to lend and purpose of the fund. Nate Stice discussed the two-part review process which starts with the Attainable Housing North Central Oregon Regional Solutions Subcommittee to analyze the social metrics. He noted the subcommittee had a strong recommendation to proceed on the social metrics based on the rental rates and the downtown revitalization aspect. The second review is the MCEDD Loan Administration Board for financial review and conformity with lending principles.

*Discussion: AJ Tarnasky asked about the criteria regarding construction draws and inspection.*

*Nate Stice departed the meeting.*

**LOAN REQUEST: C&E, LLC**

Israel Ayala Guevara presented a loan request for C&E, LLC.

**EXECUTIVE SESSION**

Per ORS 192.660 (f) Exempt Documents, the MCEDD Loan Administration Board moved into Executive Session at 8:10 a.m.

Regular session was reconvened at 8:32 a.m.

**LOAN ACTION: C&E, LLC**

AJ Tarnasky moved to approve a loan to C&E, LLC as recommended by staff with the terms and conditions as listed. Bob Hamlin seconded the motion. Motion passed with five in favor and one abstention (Dabulskis).

- Loan amount: \$ 323,000
- Interest Rate: 5.5% Fixed Interest Rate.
- Loan Term: 60-month term, with a balloon payment.
- Loan Payment: Interest-only for twelve (12) months, followed by a payment of \$2,600.00 per month for forty-eight (48) months, followed by a balloon payment due on the 15<sup>th</sup> of the 61<sup>st</sup> month.
- Loan Fee: 1.00% (\$3,230)
- Collateral/conditions: As listed in the staff report with a revision to condition #8 to include MCEDD staff working in contact with building code officials for the site visits on project progress as relates to disbursement requests.

**LOAN REPORTS/UPDATES**

No loan reports were presented.

**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*

## Memorandum

**Date:** January 2, 2020  
**To:** MCEDD Loan Administration Board  
**From:** Amanda Hoey, Executive Director  
**Re:** Loan Mentorship and Coaching

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### Request

Discuss mentorship and coaching opportunities that will further support new loan fund staff.

### Overview

As I will be departing from MCEDD and we have a new Loan Fund Manager in place, I am requesting Loan Administration Board discussion regarding opportunities to ensure our Business Assistance staff has the resources and tools needed to be successful.

### *Supports*

The MCEDD Board of Directors has already authorized additional resources to further engage Vic Vankoten, MCEDD's attorney, for additional time. Scott Clements, MCEDD Loan Administration Board Chair; John Kasberger, Oregon Investment Board Chair; Israel and I will all meet with Vic following this loan board meeting. Vic has agreed to provide support for:

- Reviewing all loan closing documents.
- Meetings with the Loan Board as needed when discussing challenged loans. Average once/month, varying between OIB and MCEDD Loan Boards.
- Reviewing letters to delinquent loan clients.
- Acting on MCEDD's behalf for defaulted accounts, as authorized by the Loan Board.

AJ Tarnasky offered to provide some technical support to Israel in reviews prior to presentation to the Loan Board. AJ has provided prior MCEDD staff with good advice and direction on areas new to MCEDD's loan department. *Additional individuals who may be able to provide technical expertise and/or ad-hoc mentorship would be helpful.*

I have asked Israel to also explore the CDFA peer mentorship program. The prior cohort was established before his arrival, but if it reopens, it would be an opportunity to pair directly with an experienced Loan Fund Manager from another District.

### *Training*

Israel received a grant through The Ford Family Foundation which allowed him to participate in training through CDFA-EDA and Portfol when he first joined staff. Further options:

- Participate in CDFA-EDA RLF webinars
- Discuss additional training priorities/options, recognizing budgetary constraints.

### *Tools*

Portfol is our Loan Portfolio Management software. It is the same software used by Business Oregon and a number of Economic Development Districts. Israel is working with Portfol technical assistance as the system has been causing staff a lot of problems recently as it crashes (mostly an inability to work with newer Office systems). The creator of Portfol has recently handed over the updates to a new technology company. I am hopeful this will ultimately resolve our problems.  
<http://portfol.com/transition>