



Mid-Columbia Economic Development District

MCEDD Loan Administration Board Meeting
Tuesday, July 21, 2020
8:00am

Remote only

Please call (541) 296-2266 or email ami@mcedd.org for Zoom Meeting details

AGENDA

| <u>Topic</u> | <u>Estimated Time</u> | <u>Item</u> |
|-------------------------------------------------------------------------------------------------------------|------------------------------|--------------------|
| Call to Order, Introductions, Conflict of Interest Disclosures | | |
| Loan Administration Board Minutes <i>June 23, 2020</i> | 5 minutes | Approval |
| Loan Requests <i>On-Site Supply House, LLC</i> | 10 minutes | Information |
| Loan Updates | 5 minutes | Information |
| <i>Executive Session per ORS 192.660 (f) (Exempt Documents)</i> <i>Regular Session Reconvened</i> | | |
| Loan Actions | 5 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, June 23, 2020

Virtual Only

ATTENDANCE:

LOAN BOARD: Bob Hamlin, Dillon Borton, Steve Kramer, Les Perkins, Joe Dabulskis, AJ Tarnasky

STAFF: Jessica Metta (Executive Director), Israel Ayala Guevara (Loan Fund Manager), Ami Beaver (Administrative Assistant)

GUESTS: Bruce Nissen (LDB Beverage Company), David Ryan (LDB Beverage Company)

CALL TO ORDER

Bob Hamlin called the meeting to order at 8:00 am. A quorum was present. A round of introductions took place. Bob Hamlin requested declaration of any conflicts of interest. None were noted.

LOAN ADMINISTRATION BOARD MINUTES

Les Perkins moved to approve the minutes from June 2, 2020. Dillon Borton seconded the motion. Motion passed unanimously.

LOAN MODIFICATION REQUEST: LDB BEVERAGE COMPANY, INC

Israel noted the conversation would focus on a proposal for a modification of terms from LDB Beverage Company, Inc.

EXECUTIVE SESSION

Per ORS 192.660 (f) Exempt Documents, the MCEDD Loan Administration Board moved into Executive Session at 8:03 a.m.

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

LOAN ACTION: LDB BEVERAGE COMPANY, INC.

Steve Kramer moved to approve the recommendation as proposed by staff with condition that if there has been an appraisal in the last 18 months that will replace the first condition. Les Perkins seconded. Motion passed unanimously.

- Loan amount: \$201,488.74
- Interest Rate: 7.25%
- Loan Term: 24 monthly payments and the balance due 24th month
- Loan Payment: \$6,000.00
- Loan Fee: \$ 3,022.33 (1.5% of loan restructure amount)

AJ Tarnasky recommended that if there is any default, the collateral be reappraised at the owner's expense.

ADJOURNMENT: The meeting was adjourned at 8:30 a.m.

Respectfully submitted by Ami Beaver, Administrative Assistant