



Mid-Columbia Economic Development District

MCEDD Loan Administration Board Meeting
Tuesday, December 1, 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		
Loan Administration Board Minutes <i>December 1, 2020</i>	5 minutes	Approval
Loan Modification Request <ul style="list-style-type: none"><i>F & B, LLC dba Pita Pit</i>	15 minutes	Approval
Updates and Funded Loans Report <ul style="list-style-type: none"><i>Veronica's Salsa</i>	15 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, December 1, 2020 Virtual Only

ATTENDANCE

BOARD: Les Perkins, Scott Clements, Joe Dabulskis, AJ Tarnasky, Bob Hamlin, Dillon Borton

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

CALL TO ORDER

Scott Clement called the meeting to order at 8:01 a.m. A quorum was present. A round of introductions took place. Scott Clements requested declaration of any conflicts of interest. None were noted.

LOAN ADMINISTRATION BOARD MINUTES

Bob Hamlin motioned to approve the minutes from November 17, 2020. Les Perkins seconded the motion. Motion passed unanimously.

UPDATES ON FUNDED LOANS AND PROPOSALS IN DEVELOPMENT

Israel Ayala Guevara indicated conversation would focus on Seufert Enterprises.

EXECUTIVE SESSION

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

Dillon Borton joined the meeting at 8:04 a.m.

Regular session was reconvened at 8:16 a.m.

LOAN ACTIONS

No action was taken.

COVID-19 RELIEF REVISITED

Jessica Metta reviewed the status of COVID-19 relief for loan clients, noting interest-only payments were ending for many who requested relief in the Spring. She expressed particular concern for food and drink establishments. She noted staff are proposing a repeat of some of what we did in the Spring: if a client meets the conditions of their loan agreement and they are experiencing negative impacts due to COVID-19, staff can approve six months of automatic interest-only payments without bringing it to the Board for approval.

Discussion: Scott Clements asked what the implications are from a budgetary standpoint.

Jessica said we have looked at it to see the impact so far and interest-only payments do not impact us. She noted that with payoffs this year that we did not expect, our interest is down from what we anticipated. She said extending the interest only period would not impact our budget.

Dillon Borton asked if there is a guestimate on how many times staff used this provision in the last six months.

Jessica noted roughly 30 clients, 20 MCEDD and 10 OIB and some of those clients have multiple loans. Most of those are in the food and beverage category or impacted in other categories such as fitness.

Bob Hamlin motioned to allow staff to extend interest-only payments for an additional six months to clients in good standing who are negatively impacted by COVID-19. AJ Tarnasky seconded the motion. Motion passed unanimously.

OTHER NEW BUSINESS

No other new business.

ADJOURNMENT: The meeting adjourned at 8:21 a.m.

Respectfully submitted by Ami Beaver, Assistant Project Manager