



MCEDD Loan Administration Board Meeting
Tuesday, February 21, 2023
8:00am

Remote only
<https://us06web.zoom.us/j/82743130913>
Or call 669-900-6833, Meeting ID: 827 4313 0913

AGENDA

Topic	Estimated Time	Item
Call to Order, Introductions		
Loan Administration Board Minutes <i>January 17, 2022</i>	5 minutes	Approval
New Loan Request <i>Primitive Pansies</i>	15 minutes	Information
<i>Executive Session per ORS 192.660 (f) (Exempt Documents)</i> Regular Session Reconvened		
Loan Actions	5 minutes	Approval
Funded Loan Updates <i>LDB Beverage Company, Inc</i> <i>Mid-Columbia Backflow</i> <i>Tibbets Well Drilling LLC</i>	15 minutes	Information
<i>Executive Session per ORS 192.660 (f) (Exempt Documents)</i> Regular Session Reconvened		
Loan Actions	5 minutes	Approval
Staff Updates	5 minutes	Information
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 into 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.
6. 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 requests 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.

**MID-COLUMBIA ECONOMIC DEVELOPMENT DISTRICT
LOAN ADMINISTRATION BOARD MEETING MINUTES**

Tuesday, January 17, 2023 at 8:00am

Virtual Only

ATTENDANCE

BOARD: Scott Clements, Steve Kramer, Dillon Borton, Joe Dabulskis, Les Perkins, AJ Tarnasky

STAFF: Jessica Metta (Executive Director), Ami Beaver (Loan Fund Manager), Jill Brandt (Administrative Assistant)

CALL TO ORDER

Scott Clements called the meeting to order at 8:04 a.m. A quorum was present.

MINUTES

Steve Kramer motioned to approve the minutes from December 6, 2022, as presented. Joe Dabulskis seconded the motion. All voted in favor, and the motion passed.

Dillon Borton joined the meeting.

LOAN MODIFICATION REQUESTS: A Home Sweet Home, Forget Me Not Ventures

Jessica requested entering Executive Session to review the confidential materials related to A Home Sweet Home and Forget Me Not Ventures.

EXECUTIVE SESSION:

Per ORS 192.660 (f) Exempt Documents, the MCEDD Loan Administration Board moved into Executive Session at 8:07 am.

Regular session resumed at 8:14 am.

LOAN ACTIONS:

A Home Sweet Home

Terms

- Interest Rate: 6.25%
- Loan Payment: \$700 for loan #149-01-03 and \$300 for loan #149-02-01)
- Modification fee: \$150

AJ Tarnasky motioned to approve staff's recommendation for A Home Sweet Home with a caveat to require the MLS proof of listing to be provided prior to execution of the extension. Les Perkins seconded the motion. All voted in favor, and the motion passed.

Forget Me Not Ventures

Terms:

- Loan amount: \$30,000.00

- Interest Rate: 7.50%
- Loan Term: 60 months (12 months of interest only payments followed by monthly payments of principal and interest with a balloon payment of approximately \$4,515 the 60th month)
- Loan Payment: \$656.29

Steve Kramer motioned to approve staff's recommendation for Forget Me Not Ventures. Les Perkins seconded the motion. All voted in favor, and the motion passed.

FUNDED LOAN UPDATES: LDB Beverage Company, Mid-Columbia Backflow

Jessica requested entering Executive Session to review the confidential materials related to LDB Beverage Company and Mid-Columbia Backflow.

EXECUTIVE SESSION:

Per ORS 192.660 (f) Exempt Documents, the MCEDD Loan Administration Board moved into Executive Session at 8:16 am.

Regular session resumed at 8:26 am.

No actions were taken.

STAFF AND BOARD UPDATES

Jessica brought up the vacant vice chair seat for this group to replace Bob Hamlin.

Les Perkins nominated Steve Kramer to be vice chair. Joe Dabulskis seconded the motion. All were in favor.

Our two new Washington commissioners will be joining meetings when their schedules get ironed out.

ADJOURN

Scott Clements adjourned the meeting at 8:28 a.m.

Respectfully submitted by Jill Brandt, Administrative Assistant