

**Tri County Economic Development District
Loan Minutes May 9th, 2018**

Call to Order & Introductions

Gary Kohler called the meeting to order at 6:05 p.m.

Committee Members Present: Dean Cummings, Barry Lamont, Gary Kohler, Dave Raines, Robert Willford, Robyn Westergard, and Richard Shull

Staff Members Present: Jeff Koffel; Cassandra Maravilla

Guest(s):

Approval of Minutes –May 9th, 2018

After review, Dean Cummings made a motion to approve the January 10th, 2018 meeting minutes. Barry Lamont seconded the motion. The motion passed.

Staff and Loan Status Report

- a. Portfolio Aging Report/Loan Status Report: Said reports were reviewed and discussed. No action was taken.
- b. Staff Report: Jeff Koffel gave the staff report. He stated that Freedom Fuel refinanced their loan. He also explained that Cassandra Maravilla finished a manual for the RLF called “The Loan Officer’s Handbook.”
- c. Delinquent Loan Discussion: The status of the loans delinquent per the aging report was discussed.
 1. Colville Fitness: Lucas Hamlin is still recovering from the replacement of his roof.
 2. Tree of Knowledge: Has begun his \$200 payments.
 3. Seymour Channels: Is historically late this time of year.

Old Business

1. Jeff Koffel explained that the Half Moon faculty is in negotiations for renting to a farmer for selling grain to the Spokane area.
2. Cassandra Maravilla presented the RLF Quarterly Report for first quarter 2018.

New Business

Cassandra Maravilla presented Echo Ridge/Mac’s Vet. loan request of \$100,000.00 to the RLF Committee.

Robert Willford made a motion to approve the request on conditions that the funding be switched to EDA alone instead of being split between EDA and RMAP. Richard Shull seconded the motion. Dave Raines abstained. The motion passed.

Voucher Approval

The Committee reviewed the loan fund voucher number 46923 for Inland Power of \$204.20 for utilities, voucher number 47271 of \$50,856.41 for Q4 administrative expenses, voucher number 47668 for Inland Power utilities of \$224.00, voucher 47669 of \$944.38 to Spokane Title, electronic transfer of \$42,450.00 for payment 1 of 1 on USDA loan #5, electronic transfer of \$20,850.00 for payment 1 of 2 on USDA loan #3, voucher 48702 of \$224.00 to Inland Power, voucher 48703 of \$200 to McGrane and Schuerman for professional legal services for the Freer reconveyance, voucher 48704 to Spokane County Treasurer for 1st half of property taxes on Half Moon, an electronic transfer of \$12,735.00 to USDA for payment on loan#2, voucher 49575 to Inland Power of \$232.30 for utilities, voucher 49576 to McGrane and Schuerman of \$200.00 for the Freedom Fuel reconveyance fee, and voucher 49709 to Alliant Insurance of \$1,910.29 for insurance policy for Half Moon foods.

Barry Lamont made a motion to approve both of the vouchers as presented. Dave Raines seconded the motion. The motion passed unanimously.

The Committee reviewed a TC-EDC RMAP voucher 46922 of \$204.20 for utilities, voucher 47270 for inter-fund transfer for administrative Q4 expenses, an electronic transfer of \$2,307.06 to USDA for USDA RMAP loan, voucher 47667 of \$224.00 to Inland Power for utilities, an electronic transfer of \$2,290.80 to USDA for RMAP payment, voucher 48701 of \$224 to Inland Power for utilities, an electronic transfer of \$2,290.80 to USDA for RMAP payment, voucher 49574 of \$232.30 to Inland Power for utilities, and an electronic transfer of \$2,290.80 to USDA for RMAP payment.

Dave Raines made a motion to approve both of the vouchers as presented. Richard Shull seconded the motion. The motion passed unanimously.

Adjournment & Scheduling

The next Loan Committee meeting is scheduled for 6:00 p.m. on Wednesday, June 13th, 2018 at the TEDD office in Colville, Washington.

As there was no further business, Gary Kohler adjourned the meeting at 6:55p.m.

Respectfully submitted:

Cassindra Maravilla, Loan Officer


Gary Kohler, Committee Chairman

6-13-18
Date