



# Loan Program Advisory Committee Meeting Packet

**August 26, 2021 at 11:00 am**

**Zoom Video by clicking [HERE](#)**

Meeting ID: 865 2139 6509

Passcode: 2021

**Phone Number:**

1-669-900-9128

Meeting ID: 865 2139 6509

Passcode: 2021

**Next LPAC Committee Meeting:  
October 28, 2021 at 11:30 am**

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*The meeting locations are wheelchair accessible. If you need special assistance, please contact Oregon Cascades West Council of Governments at 541-967-8720 or [adminGA@ocwcog.org](mailto:adminGA@ocwcog.org), forty-eight (48) hours prior to the meeting.*

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**Loan Program Advisory Committee  
AGENDA  
Thursday, August 26, 2021**

1. **Agenda Review and Introductions** Chair Claire Hall

2. **Approval of Previous Meeting Minutes** (*Attachment A*) Chair Claire Hall

Minutes of the February 25, 2021 Loan Program Advisory Committee (LPAC) meeting will be reviewed for approval.

**ACTION: Motion to approve the February 25, 2021 LPAC meeting minutes.**

3. **De-Federalization of U.S. Department of Commerce Economic Development Administration (EDA's) Revolving Loan Fund**  
(*Attachment B & B1*) Staff Sandra Easdale

Memo regarding invitation to request release of EDA's federal interest in EDA Revolving Loan Fund (RLF).

**ACTION: Motion to recommend approval of the release of EDA's federal interest in qualified RLF fund to OCWCOG Board of Directors.**

4. **Lending Activities** Staff Sandra Easdale

**ACTION: Information only, no action needed.**

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**MEMBER GOVERNMENTS — COUNTIES:** Benton, Lincoln, and Linn **CITIES:** Adair Village, Albany, Brownsville, Corvallis, Depoe Bay, Halsey, Harrisburg, Lebanon, Lincoln City, Lyons, Millersburg, Monroe, Newport, Philomath, Scio, Siletz, Sweet Home, Tangent, Toledo, Waldport, Yachats **OTHER:** Confederated Tribes of Siletz Indians, and Port of Newport

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**OREGON CASCADES WEST COUNCIL OF GOVERNMENTS  
LOAN PROGRAM ADVISORY COMMITTEE MEETING  
DRAFT MINUTES**

Thursday, February 25, 2021

**Attendees:** Commissioner Pat Malone, Councilor Alan Rowe, Mayor Jim Lepin, and Alysia Rodgers

**Staff:** Ryan Vogt, Sue Forty, Jenny Glass, Sandra Easdale, and Emma Chavez

**1. Welcome New Members & Introductions**

Meeting called to order at 11:45 am by Vice Chair Mayor Jim Lepin. Introductions were conducted once all members connected to zoom.

Staff Sandra Easdale noted a walk-on item of EDA CARES RLF Plan service area change after agenda item 5.

**2. Review of Bylaws and Overview of Programs**

Staff Sandra Easdale advised that the LPAC Committee consists of the COG Executive Team and an economic development partner; Alysia Rodgers. There is a vacancy from the CED Committee Chair which the committee is not currently active.

The current LPAC Chair is Commissioner Clair Hall and Vice Chair is Mayor Lepin. The Chair or Vice Chair of the LPAC opens the meetings of the Loan Review Subcommittee (LRS).

**3. Approval of Previous Meeting Minutes**

***ACTION: Commissioner Pat Malone made a motion to approve the June 25, 2020 meeting minutes as presented. Councilor Alan Rowe seconded the motion. Members met consensus to approve the minutes as presented.***

**4. Loan Review Subcommittee (LRS) Members**

The LRS membership consists of seven representatives; six members of the three county region. There has been a vacancy in Lincoln County that was recently filled by Paul Schuytema; Executive Director of the Economic Development Alliance. The LPAC is asked to review the membership and make a motion to approve Mr. Schuytema as the Lincoln County representative to the LRS.

***ACTION: Commissioner Pat Malone made a motion to approve the addition of Mr. Paul Schuytema to the LRS membership. Mayor Jim Lepin seconded. Members met consensus to approve the LRS membership.***

**5. EDA De-Federalization**

Staff Sandra Easdale reported that the agenda topic is informational only. Staff recently received notice from EDA that in reference to the existing EDA program; RLF programs

older than seven years and beyond are now able to request de-federalization funds. This will give those funds more flexibility and will allow them to be used for admin costs and will allow us to loan to funds out more differently by taking some of the federal restrictions off.

**Walk-on Agenda Item: Adding Benton County to New EDA CARES RLF Funding**

Staff Sandra Easdale reported that in July of 2020, OCWCOG was awarded \$825 thousand in EDA non-competitive CARE Act RLF funds. At the time of the applications, staff applied for funds for the current service areas of Linn and Lincoln counties. Benton County was not originally in the service area and staff is requesting to add Benton County to the EDA CARES Act RLF funding.

Commissioner Pat Malone moved to approve adding Benton County as a service area for new EDA CARES RLF funds. Councilor Alan Rowe seconded the motion. Members met consensus to approve adding Benton County to the new EDA CARES RLF funding area.

**6. Lending Activities**

Staff Sandra Easdale provided a lending activities report.

- Restaurant in Waldport funded with EDA CARES funds
- Three payoffs in the last six months
- Closed on a 504 loan
- Working on a vet clinic, a car detailing business, and a kitchen gallery business
- Contract with Lincoln City Urban Renewal
  - Funded two loans
  - Paid off three loans
  - Recently worked up five loan deferments
- Working with city of Lincoln City on one of their loans
- Held first round of interviews for Assistant Loan Officer



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**M E M O R A N D U M**

**DATE:** August 26, 2021

**TO:** Loan Program Advisory Committee

**FROM:** Sandra Easdale, Sr. Loan Officer

**RE:** **U.S. Department of Commerce Economic Development Administration (EDA)  
Invitation to request release of EDA's federal interest in EDA Revolving Loan  
Funds (RLFs)**

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The enacted Reinvigorating Lending for the Future Act (the Act) authorizes EDA to release its federal interest in certain Revolving Loan Fund (RLF) awards that have operated satisfactorily for seven years beyond disbursement of grant funds. By authorizing EDA to release its federal interest in certain RLF awards, the Act will reduce RLF recipient administrative burden and allow RLF award funds to be used for broader economic development purposes.

Currently OCWCOG has one RLF loan fund that is eligible for release.

Oregon Cascades West Council of Governments (OCWCOG) will prepare required correspondence to EDA along with a written resolution requesting EDA's federal interest release of qualified RLF loan funds to be signed by the OCWCOG Board Chair, upon LPAC's recommendation.



# Community and Economic Development

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Resolution \_\_\_\_\_

**RESOLUTION OF THE OREGON CASCADES WEST COUNCIL OF GOVERNMENTS (OCWCOG) DIRECTORS  
APPROVAL OF REQUEST TO RELEASE EDA’S FEDERAL INTEREST IN  
OCWCOG’S EDA REVOLVING LOAN FUND (RLF)**

**WHEREAS**, OCWCOG has received an invitation to request EDA release their federal interest in OCWCOG’s EDA Revolving Loan Fund original grant award 073902821 and 073902821.01, and

**WHEREAS**, the OCWCOG Board of Directors is responsible for the RLF’s performance and the RLF plan, and

**WHEREAS**, The RLF is being operated in accordance with the policies and procedures contained in the RLF Plan, and

OCWCOG is committed to continue using the RLF for one or more activities that continue to carry out the economic development purposes of the Public Work and Economic Development Act of 1965 (PWEDA) in compliance with on-going restrictions required by the Act as articulated in the release agreement.

**THEREFORE, BE IT RESOLVED** that

1. The Executive Director/Finance Director of OCWCOG is hereby authorized to request EDA release their federal interest in the above referenced grant awards.
2. The Executive Director/Finance Director of OCWCOG is hereby authorized to accept said release agreement, if approved, on behalf of OCWCOG and to sign all required documentation pertaining to the EDA release agreement.

I hereby certify that the foregoing Resolution \_\_\_\_\_ was adopted by the Board of Directors of Oregon Cascades West Council of Governments at its meeting on \_\_\_\_\_.

\_\_\_\_\_  
Claire Hall, Chair

\_\_\_\_\_  
Date

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