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**Loan Program Advisory Committee
AGENDA
Thursday, October 25, 2018**

- 1. Approval of Previous Meeting Minutes (Attachment A)** *Chair Sharon Konopa*
Minutes of the August 6, 2018 Loan Program Advisory Committee (LPAC) Electronic meeting will be reviewed for approval.
ACTION: Motion to approve the August 6, 2018 LPAC electronic meeting minutes.
- 2. Loan Review Subcommittee Roster Update (Attachment B)** *Staff Sandra Easdale*
Updated Membership Roster Attached.
ACTION: Information only, no action needed.
- 3. Loan Activity Report (Attachment C)** *Staff Sandra Easdale*
Lending activity report provided by staff.
ACTION: Information only, no action needed.

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

Monday, August 6, 2018
Electronic Meeting

Respondents: Mayor Sharon Konopa, Commissioner Anne Schuster, Councilor Bob Elliott, Mayor Biff Traber, Commissioner Claire Hall, Councilor Dann, and Jerry Sorte

1. **Approval of October 26, 2017 and March 5, 2018 Meeting Minutes**

Motion to approve the October 26, 2017 and March 5, 2018 Loan Program Advisory Committee (LPAC) meeting minutes made by Mayor Biff Traber. Seconded by Mayor Sharon Konopa. Approved by Commissioner Claire Hall, and Jerry Sorte. Not approved by Councilor Dann Cutter.

2. **Loan Review Sub-Committee Vacancy Update**

Members received a memo on the Loan Review Sub (LRS) Committee. It noted that it is the responsibility of the LRS to review and make recommendations on OCWCOG business loan applications submitted by the Loan Program Loan Officer. LRS bylaws state that the Subcommittee shall consist of seven members, appointed by the LPAC. Membership shall include a commercial lender from each of Linn, Benton, and Lincoln Counties; one elected official LPAC member; and three individuals from Linn, Benton, and Lincoln Counties representing various business and industry sectors.

OCWCOG Staff is requesting the appointment of the following members to serve on the LRS:

Linn County: Jennifer Meltzer, Key Bank

Lincoln County: Jake Postlewait, Oregon Coast Bank

Benton County: Kate Porsche, Corvallis/Benton County Economic Development Manager

Motion to approve new members made by Mayor Traber, seconded by Mayor Konopa. Approved by Commissioner Hall, and Mr. Sorte. Not approved by Councilor Cutter.

3. **Loan Activity Report**

The lending activity report was provided electronically for members to review. There were no comments or questions on the report.

Loan Review Subcommittee Members

The Loan Review Subcommittee bylaws state that a minimum of seven members of the Subcommittee shall be appointed by Loan Program Advisory Committee, and shall include:

Linn County Commercial Lender
Benton County Commercial Lender
Lincoln County Commercial Lender

Elected Official Loan Program Advisory Committee Member

Linn County Business/Industry Representative
Benton County Business/Industry Representative
Lincoln County Business/Industry Representative

Roster - 2018

Linn County – Jennifer Meltzer – Key Bank
jennifer_meltzer@keybank.com

Linn County - Alicia Moselle – Bank of the Pacific
amoselle@bankofthepacific.com

Benton County - Darin McLemore – Citizens Bank
dmclmore@citizensbank.com

Lincoln County – Jake Postlewait – Oregon Coast Bank
jake@oregoncoastbank.com

Elected Official – Commissioner Claire Hall – LPAC Member
cehall@co.lincoln.or.us

Linn County – John Pascone – President of AMDEC, CWFSI Board Member
pasconj@peak.org

Benton County – Kate Porsche – Corvallis/Benton County Economic Development
kate.prosche@corvallisoregon.gov

Lincoln County – Caroline Bauman – Executive Director of Economic Development Alliance
ecdev@orcoast.com

LPAC **(CHAIR)** – Mayor Sharon Konopa – City of Albany
sharonkonopa@juno.com
(Calls the meeting to order)

FUNDED ACTIVITY REPORT BY COUNTY - JULY 1, 2017 to OCTOBER 25, 2018

TYPE OF BUSINESS	CITY	LOAN TYPE	DATE FUNDED	LOAN AMOUNT	TOTAL PROJECT	JOB	PARTNER	PURPOSE OF FUNDS
						CREATED / RETAINED		
BENTON COUNTY								
Distillery/Restaurant	Corvallis	504	10/11/2017	382,000.00	922,400.00	4	OSCU	Construction of new building for new location
Farm/Ranch Supply Store	Corvallis	RDF1-3	1/3/2018	200,000.00	275,000.00	4	Sole Lender	Start up inventory and working capital
Total Loans For Benton County	2			582,000.00	1,197,400.00	8		
LINN COUNTY								
Auto Parts Store	Lebanon	RDF1-3	8/31/2017	249,400.00	663,500.00	15	Citizens Bank	Purchase of RE for store operations
Heating/Plumbing	Lebanon	RLF	9/29/2017	136,000.00	340,000.00	12	OSCU	Purchase of RE for store operations
Insurance Agency	Albany	RLF	10/19/2018	120,000.00	300,000.00	4	OSCU	Purchase of RE for store operations
Total Loans For Linn County	3			505,400.00	1,303,500.00	31		
LINCOLN COUNTY								
Counseling/Consulting	Newport	RMAP	12/27/2017	15,000.00	20,000.00	1	Sole Lender	Working Capital and M & E
Pottery/Crafts	Gleneden Beach	LCLF	2/8/2018	50,000.00	307,000.00	2	Sole Lender	Purchase of RE for store operations
RV Park	Waldport	RMAP	4/3/2018	50,000.00	67,000.00	2	Sole Lender	Refinancing of Note and Working Capital
Brewing Company	Gleneden Beach	LCLF	6/18/2018	25,000.00	27,800.00	3	Sole Lender	Purchase of M & E
Total Loans For Lincoln County	4			140,000.00	421,800.00	8		
OTHER COUNTIES								
Hotel	Woodburn	504	12/13/2017	1,130,000.00	4,070,000.00	16	Citizens Bank	Purchase of RE for hotel operations
Total Loans For other Counties	1			1,130,000.00	4,070,000.00	16		
TOTALS FOR ALL COUNTIES	10			\$2,357,400.00	\$6,992,700.00	63		