

**Revolving Loan Fund Committee
Meeting Minutes – January 10, 2022
130 N. High Street, City Conference Room**

The Hillsboro Revolving Loan Fund (RLF) Committee met on January 10, 2022 at 10:00 a.m.

CALL TO ORDER

Mayor Harsha called the meeting to order at 10:06 am.

ROLL CALL/QUORUM

The following members were present: Mayor Justin Harsha; Chair, Brianne Abbott; SSD, Amy Hamilton, Steve Thompson, John Storrs and Auditor Alex Butler. A quorum was met. Also present were Lauren Walker; Economic Development Coordinator and Shawn Adkins; Public Works Superintendent.

MINUTES

No minutes were presented due to new Clerk Kimberly Newman not receiving all Revolving Loan Fund Committee records from former Clerk Kirby Ellison.

REPORTS

Loan Amortization schedules of SOS, Shabby Moose, TLDT Bender and Cluxton Enterprises, Inc. were presented to RLF members for review. A RLF report supplied by Auditor Alex Butler was also provided to RLF members which was last updated on November 22, 2021.

CORRESPONDENCE- none

UNFINISHED BUSINESS – Clerk Kimberly Newman did not have UDAG and CDBG account amounts to date to give to RLF board. Auditor Alex Butler will meet with former Clerk Kirby Ellison to gain the amounts and these will be provided to Clerk Newman to distribute to RLF members.

NEW BUSINESS - Re-appointments for RLF board members. Re-appointment was accepted and signed by Amy Hamilton, Alex Butler, John Storrs and Steve Thompson. Mayor Harsha thanked members for their service and willingness to continue to serve on this board.

DISCUSSION – Mayor Harsha added additional new business of potential loan for owners of Shopping Plaza on High Street to cover the expense of needed culvert repair. Loan parties would include Dr. Raja Nawaz- owner of plaza, Walgreens and Alley 21. Alley 21 owner Dale Martin had approached Shawn Adkins recently to seek help from the city by means of tax assessment with interest applied. Dr. Nawaz had proposed to Council for the city to pay for the repair and Council did not approve the request. Auditor Alex Butler proposed that the city grant/gift money to RLF from general fund carry-over to UDAG funds to cover the culvert repair cost and in return, gain a short-term loan with higher interest to help out the business owners from RLF to build up UDAG funds. Lengthy discussion was had. Steve Thompson was not in favor of helping out in this endeavor by means of a RLF loan. Amy Hamilton agreed with Mr. Thompson and added that Dr. Nawaz may not even be interested in a RLF loan. John Storrs added that he was not opposed to looking further into this, with the recommendation that the business owners' approach RLF, all three owners meet with RLF, sign a maintenance agreement, bring Engineer plans and a proposal for loan providing

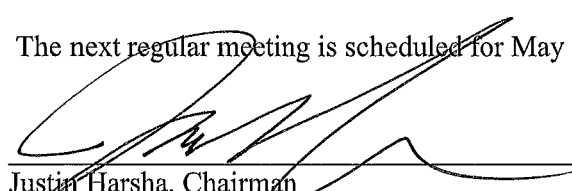
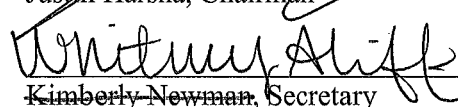
collateral. All members agreed a loan for the culvert repair would need to be short term with a high interest rate. This can be revisited at May 16, 2022 meeting, unless RLF is approached before the next meeting date and a special meeting is requested.

Lauren Walker discussed with RLF that she would like to present at the next meeting information on RLF applying for funding through USDA as sponsors for potential projects for uptown business owners. Ms. Walker stressed the need for loans for structure repair of buildings. RLF was in agreement to look at potential programs to help uptown business owners with loans for building maintenance. More information to be given before next meeting.

ADJOURN

The meeting adjourned at 10:58 a.m. Motion to adjourn was moved by John Storrs, seconded by Amy Hamilton. Vote all yeas.

The next regular meeting is scheduled for May 16, 2022 at 10:00 am.


Justin Harsha, Chairman
~~Kimberly Newman~~, Secretary

Whitney Aliff