

**Revolving Loan Fund Committee
Meeting Minutes –February 26, 2018
130 North High Street – Conference Room**

The Hillsboro Revolving Loan Fund Committee met on February 26, 2018 at 10:00 a.m. in the upstairs conference room of the City Building at 130 North High Street.

CALL TO ORDER

Mayor Hastings called the meeting to order at 10:08 a.m.

ROLL CALL

The following members were present: Mayor Drew Hastings (Chair), Mel McKenzie, Safety and Service Director, Amy Hamilton, Steve Ventura, and Steve Thompson. A quorum was met.

MINUTES AND REPORTS

The Committee reviewed the minutes from the October 23, 2017 meeting (there was no meeting on November 26 or December 24, 2017 and no meeting on January 22, 2018) and the financial reports from October, November and December 2017 and January 2018. The 2017 end-of-year balance of the UDAG fund was \$101,317.76 and the 2017 end-of-year balance of the CDBG fund was \$83,850.91 with \$31,219.16 available to loan.

The January 2018 UDAG balance was \$103,404.79 and the 2018 CDBG balance was \$83,850.91 with \$31,219.16 available to loan.

The minutes and reports were approved as presented.

CORRESPONDENCE

- 10-23-17 To Momma's West Main Café – Invoice for Appraisal
- 11-30-17 To Rick Pitzer – Delinquent Accounts
- 02-23-18 To Rick Pitzer – Delinquent Accounts (Warren Furniture and Classic Diner)
- 02-23-18 To Jim Evans for CIC – Delinquent Account
- 02-23-18 To Jeannine Mullenix for Shabby Moose – Delinquent Account
- 02-23-18 To Geoff Lowell for Lowell's Landscape – Delinquent Account

UNFINISHED BUSINESS

The Committee discussed the delinquent accounts.

In November the Revolving Loan Fund Committee was notified by Lowell's Landscape that they would pay 1-1/2 payments each month to make the account current. On February 23 the clerk was advised by Geoff Lowell that the increased payments would begin on March 1, 2018. The Committee asked the Clerk to schedule a special meeting to meet with Mr. Lowell on March 5, 2018. The Committee asked that Rick Pitzer meet with them as well regarding the delinquencies on each of his loans. Mr. Pitzer was asked in November 2017 to address his delinquencies but with no results. Mr. Ventura related to the Committee that the Classic Diner was sold to Scott Haines. The Clerk informed the Committee that the CIC planned to make two payments on Monday, February 26. The CIC was asked to consider ACH payments to the Revolving Loan

Fund Committee to stop the cycle of irregular payments. Mr. Thompson will speak to Shane Wilkin regarding this matter. Jeannine Mullenix makes regular payments every month and the file for Shabby Moose is being reviewed with her to determine how and when the delinquencies occurred. Momma's West Main Café paid for the appraisal shortly after receiving the invoice.

NEW BUSINESS

Dale Martin, Southern Ohio Appraisers, purchased the old Annex building at 135 North High Street and plans to make an event center at that location. Mayor Hastings talked to the Committee about the possibility of loaning Mr. Martin money to help with the renovation. Mr. Martin would like \$150,000 from the Revolving Loan Fund and the clerk is checking with the Ohio Department of Administrative Services regarding the process to apply for a CDBG Economic Development Revolving Loan Grant. Mr. Martin has already started work on the building and had renderings prepared depicting the plan for the event center. He will also commit to renting all of the parking spaces at the Colony site owned by the Hillsboro Area Economic Development Corporation (HAEDC).

DISCUSSION *No additional discussion*

ADJOURN

MOTION At 11:19 am, Mr. McKenzie moved, seconded by Mr. Thompson, to adjourn. Vote: all yeas.

A special meeting is scheduled for Monday, March 5, 2018 at 10:00 a.m. in the City Building conference room. The next regular meeting is scheduled for March 26, 2018.

Drew Hastings, Chairman

Debbie Sansone, Secretary