

**Revolving Loan Fund Committee**  
***SPECIAL Meeting Minutes –March 5, 2018***  
**130 North High Street – Conference Room**

The Hillsboro Revolving Loan Fund Committee met for a special meeting on March 5, 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 10:10 a.m.

**ROLL CALL**

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

**MINUTES AND REPORTS**

**CORRESPONDENCE**

**UNFINISHED BUSINESS**

**NEW BUSINESS**

The Committee met to discuss the delinquent status of the Lowell Landscape loan. Geoff Lowell, owner of Lowell Landscape, was present to discuss the matter with the Committee. Mr. Lowell explained the difficulties he had in 2017 with a large job he agreed to do but the client was slow to pay and Mr. Lowell fell behind on his payments. He is changing his collections procedure in 2018 and has assigned the financial oversight of the business to his father. This change will allow Mr. Lowell to concentrate on performing small jobs himself and give him more time to manage the larger jobs. Mr. Lowell said that he was also behind with his payments to other vendors and was changing his business model to prevent the boutique side of the business from siphoning money from the landscape side of the business. He said that he needs better visibility at his location and has plans for new signage. Mayor Hastings asked if the boutique might be better served in a new location with better visibility. Mr. Lowell said that it was not cost effective to move the boutique when he already owned the current space.

Ms. Hamilton asked how his 2017 income compared to the projections he submitted in 2016. The boutique and garden center fell short of the projections by \$40,000 but the landscape business was on target. Mr. Storrs asked for Mr. Lowell's tax returns for 2016 and 2017 to keep on file. When asked by Mr. Storrs, Mr. Lowell explained that he owed more money than the receivables due to him at this time. Ms. Hamilton asked how the business was meeting the projections for 2018 to-date. Mr. Lowell said the income was only \$1,000 short of the projection. He paid himself in January and February but will reduce his staff on mowing and landscaping crews.

Mr. Ventura asked Mr. Lowell if he had any new loans and Mr. Lowell said he did not. Mayor Hastings asked if Mr. Lowell was advertising his business and Mr. Lowell said that Facebook was the only form of advertising that seemed to be working for him and billboards were too expensive. Mr. Ventura suggested that he concentrate on his core business (landscaping) and offer a discount for referrals. Ms. Hamilton said that social media marketing has become much more involved than just posting on Facebook and he should look into ways to aggressively promote his business through social media. Mr. McKenzie recommended using a web site that other businesses and organizations could link to, such as the Chamber of Commerce.

After more discussion about the positive aspects of the business, Mr. Lowell agreed to meet with the Committee again in three months (June 25, 2018) and will provide a Profit & Loss statement and an update on the boutique side of the business. He also agreed to the following loan payment schedule:

March 2018	\$1,221.23
April 2018	\$1,831.85
May 2018	\$1,831.85
June 2018	\$2,442.46
July 2018	\$2,442.46
August 2018	\$2,442.46
September 2018	\$2,442.46

At the end of the payment schedule Mr. Lowell's delinquency will be corrected.

Mr. Storrs suggested that Mr. Lowell consider making double payments during the busy summer months as a regular payment regimen.

**MOTION** Ms. Hamilton moved, seconded by Mayor Hastings, that the Hillsboro Revolving Loan Fund will meet with Mr. Lowell on June 25, 2018 and that Mr. Lowell will make loan payments in the following manner:

March 2018	\$1,221.23
April 2018	\$1,831.85
May 2018	\$1,831.85
June 2018	\$2,442.46
July 2018	\$2,442.46
August 2018	\$2,442.46
September 2018	\$2,442.46

and will provide a Profit and Loss Statement to the Committee and tax returns from 2016 and 2017. Vote: all yeas

## **DISCUSSION**

The Committee discussed the sale of Classic Diner and asked the Clerk to view the loan documents as it relates to a pay-off of the loan if the business is sold. Mayor Hastings informed the Committee that Dale Martin, Southern Ohio Appraisers, is converting the old Annex building at 135 North High Street into an event center. The first and second floors have already been gutted. Mr. Martin may be interested in borrowing from the Revolving Loan Fund and the clerk

Revolving Loan Fund Committee

March 5, 2018 Minutes- *SPECIAL*

is looking into a CDBG Economic Development Grant for new RLF funds for the event center project. Mr. Martin has secured parking areas uptown. Mayor Hastings asked Mr. Martin to provide a Profit & Loss Statement, renderings, a RLF application, and tax returns for the Committee's review.

**ADJOURN**

**MOTION** At 11:15 am, Mayor Hastings moved, seconded by Ms. Hamilton, to adjourn.  
Vote: all yeas.

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

---

Drew Hastings, Chairman

---

Debbie Sansone, Secretary