

**Revolving Loan Fund Committee
Regular Meeting Minutes –July 23, 2018
130 North High Street – Conference Room**

The Hillsboro Revolving Loan Fund (RLF) Committee met on July 23, 2018 at 10:00 a.m. in the upstairs conference room of the City Building at 130 North High Street.

CALL TO ORDER

The meeting was called to order at 10:32 a.m.

ROLL CALL/QUORUM

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

MINUTES

The following meeting minutes were approved as presented:

- June 25, 2018 (Regular)

REPORTS

Monthly reports for June/July 2018 were reviewed.

MOTION A motion was made and seconded to approve the monthly reports. Vote: all yeas.

The RLF balance as of July 23, 2018 is as follows:

CDBG	\$76,780.32
-	\$44,622.76 Committed to East Main Critical Infrastructure Project
	\$32,157.56 <i>Available CDBG Balance</i>
UDAG	\$32,157.56 (\$100,000 that was not loaned to Dale Martin will be returned to the fund balance)

CORRESPONDENCE

June 25, 2018 – Letter to Rick Pitzer (Classic’s Diner) requesting payoff of loan

UNFINISHED BUSINESS

The Clerk informed the Committee that no response was received from Mr. Pitzer regarding the loan payoff. They asked the clerk to ask Mr. Pitzer if he intended to keep paying on the loan even though he no longer owns the business. The Committee was agreeable to Mr. Pitzer continuing payment on the loan but wanted to know his intentions.

NEW BUSINESS *No new business*

DISCUSSION

Mayor Hastings asked the Committee to consider expanding the façade improvement program. He also suggested that if RLF money can be used for the purchase of real estate that the Committee consider using RLF funds towards the purchase and/or development of the Old BP Station at 157 West Main Street. Mr. McKenzie will call a representative of Lykins Oil, owner of the property, to enquire about their cooperation to sell the property to the city in exchange for a piece of property on Fair Street as part of the purchase price.

ADJOURN

The meeting adjourned at 11:45 am. The next regular meeting is scheduled for August 27, 2018.

Drew Hastings, Chairman

Debbie Sansone, Secretary