

**Revolving Loan Fund Committee
Meeting Minutes –February 25, 2019
130 North High Street – Conference Room**

The Hillsboro Revolving Loan Fund (RLF) Committee met on February 25, 2019 at 10:00 a.m. in the upstairs conference room of the Hillsboro City Building located at 130 North High Street.

CALL TO ORDER

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

ROLL CALL/QUORUM

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

MINUTES

The following meeting minutes were approved as presented:

- December 17, 2018

REPORTS

Monthly reports for December 2018, January and February 2019 were reviewed. The Committee noted that Shabby Moose and Lowell's Landscape had made payments.

The RLF balance as of February 19, 2019 is as follows:

CDBG	\$58,941.23	
	\$58,941.23	<i>Available CDBG Balance</i>
UDAG	\$101,026.69	
Total Balance	\$159,967.92	

MOTION Mel McKenzie moved, seconded by Mayor Drew Hastings, to approve the monthly reports. Vote: all yea.

CORRESPONDENCE

No correspondence

DISCUSSION

UNFINISHED BUSINESS

- Collection Proceedings for Delinquent Loans. Steve Ventura had given a reference of Rose and Doby to handle the delinquent loans. Steve Ventura was absent from meeting, committee will ask Steve Ventura if he was able to have contact with Rose and Doby

Law firm and give more information at March meeting. Mayor Hastings revisited the possibility of spending \$300.00 a month on a bookkeeper/ accounting firm to handle the loans, delinquency and compliance, reiterating that the RLF is not a collection agency. Amy Hamilton discussed that financials should be collected quarterly and annually. A better relationship with the applicants should be in the RLF interest. Suggestions that Chris Lewis may be of help in this matter of finding an outfit to accommodate the financial portion of RLF and the loan delinquency issues. RLF Committee will contact Mr. Chris Lewis. New Applications were updated to be more thorough and concise to avoid further delinquent loans.

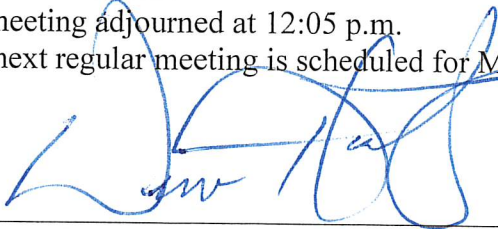
NEW BUSINESS

- Mel McKenzie had contact with the Realtor for the March 29 or April 1, 2019 closing of the BP property. Greg VanZant has approved the purchasing agreement, surveys are filed for the property. Bart Guterrez owns the Swonger property and he is on board with CIC closing on Lykins BP, then closing with him (Mr. Guterrez) on the BP property with the parking lot being the down payment for the BP. Parcels must always be as one so the encroachment is not an issue in the future. Mr. Guterrez is proactive is getting tenants in the BP location, possibly a BBQ restaurant.
- Mayor Drew Hastings has talked to Lisa Parsley, owner of Shabby Moose, about some of his properties, Mr. Hastings wanted to be on the record for transparency purposes, that his properties have been considered. Ms. Parsley would like to move the Shabby Moose location, as she needs more space and wants an uptown location. Ms. Parsley has not made a decision on a location change at this time.

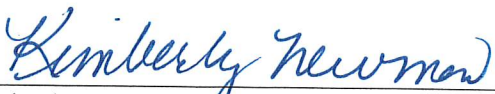
- **ADJOURN**

The meeting adjourned at 12:05 p.m.

The next regular meeting is scheduled for March 25, 2019



Drew Hastings, Chairman



Kimberly Newman, Secretary