

**Revolving Loan Fund Committee
Meeting Minutes –December 20, 2019
130 North High Street – Conference Room**

The Hillsboro Revolving Loan Fund (RLF) Committee met on December 20, 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 10:45 am.

ROLL CALL/QUORUM

The following members were present: Mayor Drew Hastings; Chair, Richard Donley; SSD, Amy Hamilton, and John Storrs were present. Steve Thompson and Steve Ventura were absent. A quorum was met.

MINUTES

The following meeting minutes were approved as presented: November 25, 2019.

REPORTS

Monthly reports November 2019 were reviewed. All of 2019 reports were presented.

The RLF balance as of December 14, 2019 is as follows:

CDBG	\$60,505.23	
	\$60,505.23	Available CDBG Balance
UDAG	\$70,631.10	
Total Balance	\$131,136.33	

MOTION Richard Donley moved, seconded by Amy Hamilton, to approve the monthly reports. Vote: all yea.

CORRESPONDENCE *Jared Jodrey- Community Development analyst, in regard to CDBG loan application for White's Bakery- Sinamon Curliss-Cluxton.*

Saundra Burns- inquiring of RLF loan application to be resubmitted.

Legal- First State Bank vs. Robert L. Lowell, et al. Cae No. 19CV0194

Fred Beery & Gary Lewis, check for \$50,000 to CIC/HAEDC from RLF funds.

DISCUSSION – The RLF reviewed all correspondence documents.

The RLF commission directed Clerk Kimberly Newman to contact Saundra Burns and inquire of amount of loan she is seeking. Once this information is gained to contact Jared Jodrey and gain a CDBG application and request help from grant write Kirby Ellison to assist in application process. Kirby Ellison is helping Sinamon Curliss-Cluxton with her CDBG application.

There will be a sheriff's sale for Lowell's property on January 2, 2020 at 10:00 a.m., per Court documents received on November 25, 2019.

Fred Beery, Law Director responded to email from Gary Lewis, Auditor. Mr. Lewis questioned the transfer of funds from RLF to CIC and check for \$50,000.00 and requested a legal opinion from Mr. Beery. Mr. Beery gave an opinion to cut the check as long as an agreement is accompanied. Mr. Lewis has not issued a check as of December 20, 2019. The RLF commission will send a letter directing the Auditor to cut the check to CIC for purposes of Façade Improvements and other Economic Development.

UNFINISHED BUSINESS Transferring Façade Improvement Program to CIC/HAEDC

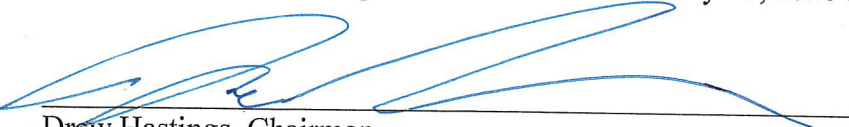
DISCUSSION – The RLF will send a letter to Auditor to cut check for \$50,000.00.


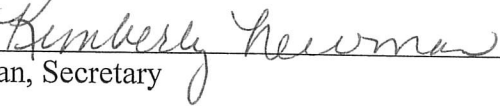
NEW BUSINESS

ADJOURN

The meeting adjourned at 11:20 a.m. Motion to adjourn was moved by Richard Donley; SSD, seconded by Mayor Drew Hastings. Vote all yeas.

The next regular meeting was scheduled for January 27, 2020 at 10:00 am.


Drew Hastings, Chairman



Kimberly Newman, Secretary