



**Redwood Region Economic Development Commission
REGULAR MEETING OF THE EXECUTIVE COMMITTEE
At the California Redwood Coast – Humboldt County Airport
April 24, 2017 6pm
MINUTES**

I. Call to order

Chair Michael McKaskle called the meeting to order at 6 pm.

Present: Nancy Koke, Patrick O'Rourke, Michael McKaskle, Marian Brady, John Woolley, Sofia Pereira

Absent: Sue Long

Staff Present: Gregg Foster, Shirley Santino

II. Approval of agenda and minutes

M/S/P: Woolley/Koke: Motion to approve agenda for April 24, 2017 and Minutes from April 6, 2017. Motion passed unanimously.

III. Public Input – for non-agenda items

None.

IV. Old Business

A. Discussion & Potential Action Integrating Agency Goals & Objectives, Budget, and Executive Director Evaluation Process

Committee discussed the revised 3-year schedule as presented by Gregg Foster and agreed upon the content. John Woolley suggested that staff place the content into a flow chart format.

M/S/P: Woolley/O'Rourke: Motion to recommend to the Board the content of the 3-year schedule for integrating Agency Goals & Objectives, Budget, and Executive Director Evaluation Process, as presented by staff, and allowing staff to format it in whatever manner works best for their operations. Motion passed unanimously.

V. New Business

A. Loan Approval or Denial: River Song

Gregg Foster presented the loan request: Audrey Henschell dba River Song Natural Foods requests a \$117,000 loan for equipment and leasehold improvements to add a deli onto River Song's retail floor and to pay off the remaining balance of her existing RREDC loan. She is in good standing with RREDC since 2013, works regularly with the NC SBDC, and has successfully run this business in Willow Creek for 10 years. This is an area with little competition for organic food choices and healthy carryout food options. The loan would be collateralized with a UCC-1 filing on new and existing equipment, inventory and all business assets, and key person life insurance; 9% fixed, 10-year term fully amortized; funded 50% EDA 2 and 50% Headwaters.

M/S/P: O'Rourke/Brady: Motion to approve \$117,000 ten-year term loan to Audrey Henschell dba River Song Natural Foods as presented by staff. Motion passed with Sofia Pereira abstaining as she arrived after loan was presented.

VI. Reports

A. Discussion of Loan Pipeline Gregg gave an overview of new loans including Sistah's Vegan for a food truck, and answered the executive committee's questions.

VII. Adjourn Meeting adjourned at 6:29 pm.

