



Redwood Region Economic Development Commission
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**Redwood Region Economic Development Commission
 REGULAR MEETING OF THE EXECUTIVE COMMITTEE
 520 E Street, Eureka California 95501
 January 23, 2017, 6 pm
 MINUTES**

I. Call to order

Chair Nancy Koke called the meeting to order at 6 pm

Present: John Woolley, Nancy Koke, Michael McKaskle, Sue Long, Marian Brady, Virginia Bass

Staff Present: Shirley Santino, Virginia Fisher

Guest: Patrick O'Rourke

II. Approval of agenda and minutes

Lending Officer Virginia Fisher requested that an urgency item be added to the January 23, 2017 Agenda to discuss Frank Clemenza dba Boyd's Sewing & Vacuum.

M/S/P: McKaskle/Woolley: Motion to approve Minutes from December 21, 2016. Motion passed unanimously.

M/S/P: Woolley/Bass: Motion to approve January 23, 2017 Agenda with the addition of an item under New Business, Frank & Susan Clemenza dba Boyd's Sewing & Vacuum request to extend funding commitment date. Motion passed unanimously.

III. Public Input – for non-agenda items

None.

IV. Old business

None.

V. New Business

A. Change in Terms Request: Jon O'Connor Airport B & B – Virginia Fisher presented client's request to defer interest only payments on loan #20168 until June 1st, 2017, which is the first principal and interest payment. The first disbursements on this loan were taken in December 2016. Interest will be capitalized to the loan balance. Staff recommends that the client's request be approved.

M/S/P: Woolley/Bass: Motion to approve Jon O'Connor dba Airport B & B's request to defer payments on loan #20168 until June 1st, 2017. Motion passed unanimously.

B. Change in Terms Request: Frank Clemenza dba Boyd's Sewing & Vacuum – Virginia Fisher explained that Frank Clemenza contacted RREDC on 1/19/17, one day after this agenda was posted and sent to committee, with an item which needed to be addressed before the next meeting. He requested extending his loan's funding commitment date by 60 days. He relayed that he may have a buyer for his building and will know in a few weeks. This loan was approved by Executive Committee on December 21, 2016 but has not yet funded.



*Cities Arcata · Blue Lake · Eureka · Ferndale · Fortuna · Rio Dell · Trinidad
 Community Services Districts Humboldt · Manila · McKinleyville · Orick · Orleans · Redway · Willow Creek
 Humboldt Bay Harbor, Recreation and Conservation District · Humboldt Bay Municipal Water District
 County of Humboldt · Hoopa Valley Tribe · Redwoods Community College District*

M/S/P: Bass/McKaskle: Motion to extend funding extension by 60 days on the Frank & Susan Clemenza dba Boyd's Sewing & Vacuum loan. Motion passed unanimously.

The Executive Committee advised staff to review loan procedures in order to streamline the process; suggested giving the Executive Director the authority to grant funding extensions and other similar change in terms requests which would reduce the need to call in the Executive Committee. Virginia Fisher agreed to discuss this with Gregg Foster at a staff meeting, then report back to the Executive Committee.

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

John Woolley led discussion seeking best way to create a process that integrates the various aspects of RREDC the Board oversees: Leadership changes; Complex budget; Evaluation of Executive Director; Agency goals and objectives.

M/S/P: McKaskle/Bass: Motion to appoint two members of current Executive Committee, John Woolley and Sue Long, to meet Ad Hoc to guide process to integrate Budget, Agency Goals and Objectives, and Executive Director Evaluation, and then present as an item on the February RREDC Board Agenda. Motion passed unanimously.

VI. Reports

None.

VII. Adjourn

Meeting adjourned at 6:28 pm.