



Redwood Region Economic Development Commission
Prosperity Center 520 E Street, Eureka, California 95501
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**Redwood Region Economic Development Commission
REGULAR MEETING OF THE EXECUTIVE COMMITTEE
At the Prosperity Center, 520 E St. Eureka, CA
August 28, 2017 at 6 pm
MINUTES**

I. Call to order

Michael McKaskle called the meeting to order at 6:05 pm.

Present: Sue Long, Patrick O'Rourke, Michael McKaskle, John Woolley, Nancy Koke

Absent: Marian Brady, Sofia Pereira

Staff Present: Gregg Foster, Shirley Santino

II. Approval of agenda and minutes

M/S/P: O'Rourke/Woolley: Motion to approve agenda for August 28, 2017 and Minutes for July 24, 2017. Motion passed unanimously.

III. Public Input – for non-agenda items

None.

IV. Old Business

None.

V. New Business

A. ResolutionCare Request for Partial Release of Collateral for Loan #20167

Gregg Foster presented the history of this loan, the meetings he held with potential investors and ResolutionCare staff, reasons the borrower has for requested a partial release of collateral, as detailed in his August memo (erroneously dated 6/21/17). After discussion, Executive Committee determined that RREDC exists to support businesses like ResolutionCare that perform such valuable service to our community.

M/S/P: Woolley/Long: Motion to approve release of \$50,000 of cash collateral on ResolutionCare loan #20167. Motion passed unanimously.

Adjourn Meeting adjourned at 6:25 pm.