

**Redwood Region Economic Development Commission
EXECUTIVE COMMITTEE
July 11, 2013
4:00 p.m.
Minutes**

I. Call to Order

Chair Mike Newman called the meeting to order at 4:06 p.m.

Present: Virginia Bass, Julie Fulkerson, Nancy Koke, Sue Long, Mike Newman, Bruce Rupp, Mike Wilson

Absent: none

Staff present: Don Ehnebuske, Virginia Fisher

II. Approval of agenda and minutes of June 6, 2013. A correction to the minutes of June 6 was noted. Under item IV, Closed Session, the time the group reconvened in open session should be 4:30 p.m.

The agenda and corrected minutes were approved. **M/S/P: Rupp/Bass.** Motion passes.

III. Public Input – for non-agenda items

None

IV. Closed Session Discussion

Conference with Legal Counsel – Existing Litigation – Redwood Economic Development Commission v. J. R. Stephens Company, et al., Case No. DR130116 (Pursuant to Government Code Section 54956.9(a).)

M/S/P: Bass/Long: at 4:07 p.m. a motion was made to go into closed session.

Motion passed unanimously.

Russ Gans, counsel for RREDC, was present by phone for the closed session discussion.

The group reconvened in open session at 4:33 p.m.

Action: no report

V. Old Business

None

VI. New Business

- A. **Renewal of Line of Credit (LOC): JAZ Kidz Inc. (Loan #2606):** This business is a 501(c) (3). Per the State of California they are required to have access to three months operating expenses. JAZ Kidz provided RREDC with an annual review letter from their financial institution confirming that they are unable to obtain conventional financing. **M/S/P: Wilson/Koke: moved to approve a three year annual renewal on their existing line of credit.** Motion approved unanimously.

B. **Renewal of LOC: Humboldt Senior Resource Center** (Loan #20122): HSRC is a 501 (c) (3). The purpose of the LOC was to cover operating expenses in the event of delayed funding from the government. HSRC is gearing up for the PACE program and may incur unexpected general operating expenses.

M/S/P: Bass/Rupp: moved to approve a one year renewal of their existing line of credit. Motion approved unanimously.

C. **Review of Loan: Fire & Light Originals:** no report

VII. **Adjourn**

The meeting adjourned at 4:50 p.m.

