



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  
October 4, 2016 4 pm  
MINUTES**

**I. Call to order**

Chair Nancy Koke called the meeting to order at 4 pm

**Present:** John Woolley, Nancy Koke, Michael McKaskle, Ken Mierzwa

**Absent:** Virginia Bass, Sue Long, Marian Brady

**Staff Present:** Gregg Foster, Shirley Santino

**II. Approval of agenda and minutes**

**M/S/P: Woolley/Mierzwa: Motion to approve Agenda for October 4, 2016 and Minutes from September 1, 2016.** Motion passed unanimously.

**III. Public Input – for non-agenda items**

None.

**IV. Old business**

None.

**V. New Business**

**A. Setting a higher limit for the RCB disbursement account**

Gregg Foster explained staff's request for raising the maximum allowable balances at Redwood Capital Bank accounts to \$250,000. Executive Committee opted to tie the maximum to what the FDIC will insure, in case that number increases in future.

**M/S/P: McKaskle/Mierzwa: Motion to authorize raising the allowable balances at RREDC's Redwood Capital Bank accounts up to the maximum insured by the FDIC.**

Motion passed unanimously.

**B. Approval of Modification of EDA RLF Plan**

Gregg Foster presented the changes made to the EDA Revolving Loan Fund Plan to include RREDC's microloan program, which the Board approved in July, and minor edits made by the EDA. The Executive Committee asked to include an additional sentence at the end of Part II. A. 1. "If the Loan Chair has a conflict of interest, the Vice Chair, or, if necessary, another designee of the committee, shall act as chair."

**M/S/P: McKaskle/Woolley: Motion to approve the modification of the EDA RLF Plan and approve Resolution 16-01.** Motion passed unanimously. Voting in favor: John Woolley, Nancy Koke, Michael McKaskle, Ken Mierzwa; Voting against: NA

**VI. Reports**

**Closed Session Per California Government Code Section 54957 Public Employee Performance Evaluation, Title: Executive Director Evaluation Results**

At 4:10 pm Gregg Foster and Shirley Santino left the meeting to allow committee to discuss evaluations that have been sent in by Board Members.

At 4:20 pm committee reconvened into open session. No action taken.

**VII. Adjourn**

Meeting adjourned at 4:28 pm.