

**Redwood Region Economic Development Commission
EXECUTIVE COMMITTEE
Thursday, April 8, 2010
4:00 p.m.**

Minutes

I. Call to Order

Chair Tyler Holmes called the meeting to order at 4:00 p.m. A quorum was present.

Members Present: Helen Edwards, Julie Fulkerson, Tyler Holmes, Mark Lovelace, Sherman Schapiro, Frank Scolari

Members Absent: None

Staff Present: Virginia Fisher, Gregg Foster, Bonnie Smoller

II. Approval of Agenda and Minutes

A. Agenda of April 8, 2010 and minutes of March 22, 2010 as presented. M/S/P: Scolari/Edwards

III. Public Input – for non-agenda items

None

IV. Old Business

A. Request to Release Personal Guaranty of Frank Povirk for Sasquatch LLC d.b.a. Six Rivers Brewery: M/S/P: Schapiro/Edwards: to accept one of the following proposals to release the guaranty of Frank Povirk for Sasquatch LLC. 1) Substitution of the guaranty with another guarantor of equal or greater financial strength. 2) Replacement of the guarantee with a cash collateral instrument, such as a CD, in the amount of \$175,000.

V. New Business

A. Authorization to Pursue a Judicial Foreclosure Action Against Mike and Debbie Stussi d.b.a. Mike's Baits: This loan has long been in default. Repeated attempts to implement a payment plan with the borrower have been unsuccessful. Counsel for RREDC advised filing a judicial foreclosure to collect the collateral for the loan. **M/S/P: Edwards/Lovelace** to authorize staff to proceed with the recommendation from the RREDC attorney to file a judicial foreclosure against Mike and Debbie Stussi.

B. Discussion of Restructure of Board of Directors Agenda Template: The group discussed options for streamlining standing reports and procedural items and allowing more discussion time and reports from member jurisdictions.

C. Discussion of Agenda for Board of Directors Meeting of April 26, 2010: Any member who wants an item on the agenda should notify staff no later than one week before the scheduled meeting day. Agenda item for April 26, 2010: Prop 16; Mark Lovelace.

VI. Adjourn

The meeting was adjourned at 4:41 p.m.