

**Redwood Region Economic Development Commission
EXECUTIVE COMMITTEE
July 23, 2012
5:30 p.m.
Minutes**

I. Call to Order

Vice Chair **Mike Newman** called the meeting to order at 5:45 p.m.
Present: **Julie Fulkerson, Mark Lovelace, Mike Newman, Bruce Rupp**
Absent: **Mike Losey, Mike Wilson**
Staff Present: **Don Ehnebuske, Virginia Fisher, Bonnie Smoller**

II. Approval of July 23, 2012 agenda and executive minutes of May 21, 2012.
M/S/P: Rupp/Fulkerson. Motion passed unanimously.

III. Public Input – for non agenda items
None

IV. Old Business
None

V. New Business

A. Consider recommending for approval by the Board of Directors the Microloan Program as considered and recommended by the Loan Committee: The RREDC Loan Committee recommended approval for creating a microloan program to serve businesses needing loans of less than \$35,000.

The funds would come from the non-restricted RREDC Loan Fund, and would be capped at \$100,000. Loan approval would be done by the executive director and lender. After six months the program will be brought to the board for review.

M/S/P: Lovelace/Rupp to recommend to the board of directors, the creation of a RREDC Microloan Program. Motion passed unanimously.

B. Consider approval of contract between RREDC and HSU-SPF re: broadband forum with original language: M/S/P: Fulkerson/Lovelace to approve the contract language, as it is, between RREDC and HSU-SPF. Motion passed unanimously.

C. Consider approval of contract language between RREDC and Greenway Partners and Humboldt Aquaculture Innovation Center re: aquaculture pilot project in the event the project is funded by the Headwaters Fund: M/S: Fulkerson/Rupp to allow staff to sign the contract between RREDC and Greenway Partners in the event the project is approved by the Headwaters Fund and Humboldt County Board of Supervisors. Ayes: 4; Nays: 0; Abstain: 1. Motion passes.

VII. Adjourn

The meeting adjourned at 6:00 p.m.