

Minutes
Meeting of the RREDC Board of Directors
February 25, 2013

- I. **Call to Order and Flag Salute**

Chair Mike Newman called the meeting to order at 6:30 p.m.
Present:, Virginia Bass, Kevin Benjamin, Julie Fulkerson, Tyler Holmes, Nancy Koke, Sue Long, Michael McKaskle, Ken Mierzwa, Mike Newman, Bruce Rupp, Alex Stillman, Frank Wilson, Bill Wennerholm, John Woolley
Absent: Richard Dorn, Frank Scolari, Mike Wilson
Guests: Barbara Hecathorn, alternate for HBMWD
Staff Present: Don Ehnebuske, Virginia Fisher

- II. **Approval of Agenda and Minutes**

M/S/P: Rupp/Holmes to approve agenda for February 25, 2013. Passed unanimously.
M/S: Holmes/Koke to approve minutes of January 28, 2013: Ayes: 12, Nays: 0, Abstain: 2.
Motion passed.

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

None

- VI. **Financial Reports – action required**

A. Acceptance of Agency wide Financial Reports: January 31, 2013: M/S/P: Fulkerson/Bass to approve financials as presented. Motion passed unanimously.

- V. **Reports – no action required**

A. Loan Portfolio Report: January 31, 2013: Report submitted; no action needed.
B. Executive Directors Report: Report submitted; no action needed.
C. Executive minutes of December 4, 2012: no action needed

- VI. **Old Business**

A. Report on Executive Director Salary Modification: M/S/P: Fulkerson/Newman to approve a change in salary for the executive director. Salary will be \$72,000, effective February 1, 2013. Motion passed unanimously.

- VII. **New Business**

A. Presentation of draft 2013-2014 budget: The first draft of the budget was presented to the board. A public hearing for the budget will be held at the March 25 meeting and the final budget must be adopted in April. No action needed.

B. Appointment of Loan Committee members for 2013: M/S/P: Bass/Fulkerson to approve the following slate of members for a two year term, March 1 2013-March 1, 2015: Liana Simpson, Phil Sullivan, Frank Scolari and Bruce Rupp. Motion passed unanimously.
Interest was expressed in reviewing and revising, if necessary, the reappointment process for the loan committee.

- C. **FY 2014 RREDC Economic Development Project Priority Planning:** The core function of RREDC is administering a revolving loan fund for small businesses. Additionally RREDC supports healthy economic development for all of Humboldt County through participation in a variety of projects. Deciding which projects to support needs to be determined by staff and the board.

The process for determining priority projects for RREDC will begin at the March board meeting.

At the April meeting members will be asked to rank projects previously identified as having economic value for the community. The four or five with the highest votes will be the priority projects.

VIII. Member Reports/Updates

Reporting were: City of Fortuna, City of Rio Dell, Orick CSD, City of Arcata

IX. Agenda Requests for February 25, 2013

Marimba One, Prioritization of Projects, Public Hearing for draft budget.

X. Adjourn

The meeting adjourned at 7:50 p.m.

Respectfully submitted:

Bonnie Smoller, Recorder

Mike Newman, Chair

