

Redwood Region Economic Development Commission
LOAN COMMITTEE
Tuesday, August 17, 2010
4:00 p.m.

Minutes

Present: Jennifer Budwig, Helen Edwards, Angela Machado (alternate) Frank Scolari, Liana Simpson, Dan Sweet

Absent: Phil Sullivan, Dean Charlton (alternate), Scott Pesch, Sherman Schapiro

Staff Present: Gregg Foster, Virginia Fisher, Bonnie Smoller

I. Call to Order

Vice Chair Liana Simpson called the meeting to order at 4:00 p.m.

II. Approval of Agenda and Minutes

M/S/P: Edwards/Scolari to approve the agenda and the minutes of May 18, 2010.

III. Public Input

None

IV. Old Business

None

V. New Business

A. Loan Approval or Denial: Mark and Kimberly Brown dba Redwood Electrical Services:
Redwood Electrical Services is an electrical contracting company specializing in high voltage construction. The request is for a \$60,000 business line of credit.

The group asked for financial information not included in the write up. The loan request was tabled until August 31 to allow staff to get the information from the borrower.

B. Loan Approval or Denial: Monica Gawera dba Rustic West Trading Company:
Rustic West is a retail shop located in Eureka. Borrower requested a \$7,500 working capital loan. Borrower was unable to provide sufficient income information for the loan to be considered.

M/S/P: Edwards/Scolari to deny approval of this request.

VI. Adjourn

The meeting was adjourned at 4:40 p.m.