

**WASHINGTON COUNTY LOCAL DEVELOPMENT CORPORATION**  
**Board of Directors Meeting**  
**Friday, July 20, 2018**  
**9:00 a.m. Meeting - Classroom across the hall from BOS**

**Board Members Present:** Rich Moore, John Rozell, Jared Humiston, Brian Harrington, Dan Shaw, Dave O'Brien, Dana Haff, Dana Hogan, Marion Watkins, Jay Niles, Terry Middleton (entered 9:12 AM) and Sara Idleman (entered 9:16 AM)

**Staff Present:** Deanna Derway – WCLDC President

**I. Call to Order**

The meeting was called to order at 9:06 a.m.

**II. Approval of Minutes**

After reviewing the minutes from the June meeting, Dave O'Brien made a motion to approve with a second from Richie Moore and approved unanimously.

**III. Executive Director Report**

Next, The Board reviewed the current loan list update. Deanna let the Board know that the one new loan that closed is highlighted in green and the terms sheet is included in the packet. She also let the Board know that Locust Grove is behind on payments but, has been in touch with them and they will have their account caught up by the end of July. The Board also reviewed a letter from the LDC attorney to Renaissance Grant & Planning giving them the opportunity to pay off the entire loan balance before the LDC proceeds to foreclosure of the property.

**IV. Committee Reports**

- A. Loan Review Committee - None
- B. Governance Committee – None
- C. Audit & Finance Committee - None

**V. Old Business - None**

**VI. New Business**

**A.** Next, we reviewed the June monthly financial report and balance sheet. Deanna explained that the full accountant fee for the year was expended this month as the WCLDC tax returns and CHAR 500 were both finalized and filed. There was no further discussion and Dana Hogan made a motion to approve the June financial report, it was seconded by Marion Watkins and approved unanimously.

**B.** Miscellaneous – Chairman Humiston let the BOD know that Deanna has a personal matter on 8/17 which would be the next BOD meeting and gave the Board the option of either cancelling the meeting or have Deanna set everything up and have Chairman Humiston run the meeting. Dana Hogan made a motion to cancel the August BOD meeting with a second from Marion Watkins and approved unanimously. Deanna also informed the Board that we heard back from the State and they no longer offer a group PAAA training here at the County as they did in 2015 therefore, Deanna read the list of the BOD members who need to complete the training by the end of the year and will also send out an email reminder again with the link to register for the training. Deanna offered to set up a computer/telephone in the LDC office for anyone who is registered for training but, either does not have internet access or is registered with others from WCLDC who want to complete it together.

**VII. Adjournment**

The meeting was adjourned at 9:20 AM. Motion made by Marion Watkins, seconded by Jay Niles and approved by all.

  
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Jared Humiston, Chairman

Submitted by Deanna Derway, Executive Director/President

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Date 9/21/18