

Washington County Local Development Corporation
Loan Review Committee - Meeting Minutes
Wednesday, April 11, 2018 - 8:45 a.m.
LDC Conference Room

Board Members Present: Jay Niles, John Rozell, Sue Clary and Dana Hogan

Staff Present: Deanna Derway – WCLDC President

Others Present: Sacha Cleavland, Andrew Lewis and Scott and Lisa Carrino

I. Call to Order

Jay Niles called the meeting to order at 9:02 AM.

II. Approval of Meeting Minutes

After reviewing the minutes from the February meeting, Sue Clary made the motion to approve and Dana Hogan seconded. It was approved unanimously.

III. Old Business - None

IV. New Business

A. Loan List Update

Next, The Committee reviewed the current loan list update. Deanna updated the Committee in regards to the Whitehall property and let them know that the foreclosure will be taking place on 5/1/18. Deanna has been asked to present about the LDC to the Whitehall Chamber of Commerce the week before the foreclosure at which she will speak with community members about opportunities for the property and will show the property to any interested parties. Deanna also updated the Committee about the loan to Renaissance Grants & Planning who is still delinquent and has not made attempts to stay on a payment plan. The Committee voted to send this loan to the full Board of Directors for a decision on appropriate action. The motion was made by Dana Hogan, seconded by Sue and approved unanimously.

B. Loan application review – Party Pooperz (Sacha Cleavland)

Next, the Committee reviewed a loan application request for Party Pooperz (Sacha Cleavland) in the amount of \$110,000. Sacha Cleavland and Andrew Lewis were present to represent the project. Sacha and Andrew already own a successful cleaning business and are looking to expand into the porta pottie business as they have seen a need and demand for this in the area and are often asked if they provide these services. The funding would be used to purchase start up equipment including the pump truck, wash system, pressure washer, over 20 porta potties, 2 ADA units, sinks, kids porta potties and all associated fittings. There was no further discussion and Dana Hogan made a motion to approve the loan. John Rozell seconded and it was approved unanimously.

C. Loan Application Review – Roundhouse Bakery

Next, the Committee reviewed a loan application request for Roundhouse Bakery in the amount of \$55,000. Scott and Lisa Carrino were present to represent the project. Roundhouse who has current loan with the LDC moved last year into the Hubbard Hall building and completed renovations including expanding the kitchen, adding walk in coolers, new bathroom and a new septic system. In regards to the septic system, they were required to upgrade to an extremely large system (10X their proven water usage) which Hubbard Hall took a loan out to pay for. However, this process took some time and delayed their opening by 3 months. They are seeking this working capital loan in order to consolidate the debt they incurred during this period. There was no further discussion and Dana Hogan made a motion to approve the loan. Sue Clary seconded and it was approved unanimously.

D. Miscellaneous

The Committee discussed the changes to the CDBG program income guidelines in regards to the one CDBG project that the LDC has. This will be discussed at the County level as they are the recipient of the grant and the LDC is the sub-recipient therefore, any LDC action on this will be guided by what the County decides. Deanna will keep the LDC attorney up to date on this as well to make sure that we are going through the proper channels as this change is put in place.

V. Adjournment

The meeting was adjourned at 10:09 AM. Motion made by Dana Hogan, seconded by Sue Clary and approved by all.

Dated: June 4, 2018

Jared Humiston, Chairman

Respectfully submitted,
Deanna Derway, Executive Director