

CITY/COUNTY REVOLVING LOAN FUND

Board Meeting Minutes

February 24, 2005

The City/County Revolving Loan Fund Board met Thursday, February 24, 2005 3:30 p.m. in the Planning Department Conference Room, 2nd Floor, City Hall. The following members were present:

Albert Hernandez
Carmen Contreras
Roberto Guerra

Maggie A. Alvidrez
Randolph Young
Mary Haynes

Others present: Larry Romero and Melissa Jaime, Economic Development.

A. Call to Order and Establish Quorum

Chair Haynes called the meeting to order at 4:12 p.m.

B. Discussion and Action on Approval of Minutes for November 4, 2004.

Randolph Young made a motion to approve the minutes for November 4, 2005. Roberto Guerra seconded the motion and the motion passed unanimously.

C. Discussion and Action on grant balance, loan status, and loan write-offs.

Larry Romero stated that the county balance is currently at 153 thousand, the City balance is at 57 thousand, and the CAIP balance is 78 thousand. Romero also handed out a list of loans to write off the books. After some discussion, Young made a motion to approve the write-offs, with the City Attorney's Office to consider criminal charges in the case of the loan provided to the "Taco House." Guerra seconded the motion and the motion passed unanimously.

D. Discussion and Action on Next Meeting Date

Chair Haynes requested that the board meet once every three months for updated loan information unless a loan package needed consideration. Carmen Contreras made a motion to approve the next meeting date set for May 26, 2005. Young seconded the motion and the motion passed unanimously.

E. Adjournment

Chair Haynes requested a motion to adjourn. Guerra made the motion for adjournment; Young seconded the motion and the motion passed unanimously.
The meeting adjourned at 4:19 p.m.