

## CITY/COUNTY REVOLVING LOAN FUND

### Board Meeting Minutes

April 15, 2004

The City/County Revolving Loan Fund Board met Thursday, April 15, 2004, at 3:30 p.m. in the Planning Department Conference Room, 2<sup>nd</sup> Floor, City Hall. Mary Haynes, Vice Chair, acted as Chair in the absence of Chair Randolph Young. The following members were present:

Mary Haynes  
Roberto Guerra

George Stewart  
Maggie Adame

Mike Dipp, Jr.  
Carmen Contreras

Larry Madrid

Others present: Gordon Cook, Rio Grande Council of Governments; David Dobson, Larry Romero, Linda Castle, and Melissa Johnson, Economic Development.

#### **A. Call to Order and Establish Quorum**

Mary Haynes called the meeting to order at 3:38 p.m.

#### **B. Introduction of Economic Development Director**

David Dobson introduced himself, stating he has over thirty years of experience in Economic Development. His career began on the East Coast and he worked his way through the Midwest to California and Nevada where he worked for 14 years before moving to Peoria, Illinois, where he worked for the last four years. Peoria had a stagnant RLF for a number of years before he arrived, with a balance in the range of \$400,000. He said he reactivated the RLF, stating the RLF fund in Peoria will have loaned all its funds in the next few months. Mr. Dobson stated that he is becoming familiar with how things operated in the past and that he has ideas on how we can progress in the future. Mr. Dobson commented that there could be some recommendations in relation to a number of planning efforts, allowing for some clear direction within the field of Economic Development, in order to move forth and try to retain business, help businesses grow, and try to attract new business.

Larry Romero suggested board members introduce themselves to Mr. Dobson. Maggie Adame said she is a small business owner, an interior designer. Mike Dipp stated he is the President of the Central Business Association, and his family owns a wholesale grocery operation. George Stewart commented that he works for the SBA, in the disaster loan servicing area. Robert Guerra said he worked for Chase Bank in their SBA lending department, and is currently with Bank of the West. Carmen Contreras stated she has 25 years of experience in banking, currently handling SBA lending for Wells Fargo. She reported she was founding director of the ACCION program in 1995, which later merged with ACCION Texas. Mary Haynes commented that she has worked for Merrill Lynch for the past 12 years, serves on the McDonald Observatory Board and the Keystone Project, and in the 1980's served as a County Commissioner. Larry Madrid said he currently works for the SBDC as a counselor. Gordon Cook stated he has a contract with the Rio Grande Council of Governments and the RLF, was Director of Economic Development in the 1980's, and spent eight and a half years working at UTEP.

#### **C. Approval of the March 18, 2004 RLF Board Meeting Minutes**

Mary Haynes asked for a motion to approve the above item. Motion for approval was made by Mike Dipp, seconded by Carmen Contreras and the motion passed.

**D. Discussion and Action of the Monthly Loan Report**

Gordon Cook stated that there is some concern with Vikki Cox from Cookies In Bloom as she has not kept up with the payment plan. She should be caught up by the 1<sup>st</sup> of May. Linda Castle said that Ms. Cox has been making her interest only payments on her bank loan and that she has several loans with Chase Bank at this time. Gordon commented that Chase Bank will request a loan modification next month for RCG Foods. Mike Dipp commented RCG Foods currently has 42 employees, 21 of them from the Empowerment Zone. Since Rob Gregoire buys supplies from his company, Mr. Dipp said he knows RCG has passed the USDA inspection, has two contracts with Costco, and has received inquiries from several other chains. Ms. Haynes asked for a motion to approve the loan report. A motion for approval was made by Robert Guerra and seconded by Maggie Adame. The motion passed.

**E. Discussion and Action on Loan Applications**

Linda Castle stated there were no loan applications at the present time; however, she reported the possibility of a loan to a pediatric clinic in Horizon City. Horizon City has donated some land to the clinic, which is now seeking \$100,000 in working capital. David Dobson commented on contacting Judge Briones, offering to consult with her and asking for her input on how they would like to proceed. Carmen Contreras asked if this is a start-up loan. Linda Castle replied this individual currently has an SBA 504 loan, owns a clinic in Sparks and is establishing this new clinic in Horizon. Mary Haynes commented that Judge Briones would be very supportive of anything in the healthcare field.

**F. Discussion and Action on recent developments with City/County Revolving Loan Fund Program**

Linda Castle commented on the Second Amended Interlocal Agreement with the County, that adds a third two-year term for RLF Board members. The item is on the County Agenda for April 19, 2004, and on the City Council Agenda for April 27, 2004. No action was needed on the above item. Mary Haynes asked for any additional items. Larry Romero commented on the "Money to Grow On" brochure, stating that 10,000 had been printed. Larry Madrid encouraged members to hand out the brochure.

**G. Discussion and Action on the Next Meeting Date**

After some discussion, the next meeting date was set for Thursday, May 20, 2004 at 3:30 p.m.

**H. Adjournment**

Mary Haynes asked for a motion to adjourn. Mike Dipp made the motion and George Stewart seconded. The motion passed. The meeting adjourned at 3:57 p.m.