

Brownfield Revolving Loan Fund Committee Meeting

July 7, 2021

Called to order at 10:00 a.m.

Present: Lori Schoene (chair), Gregg Jones, Commissioner Buck Holmes, Dominic Valdez, Anthony Ortiz, Councilman Jeff White, Rita Meyer

Not Present:

Non-Committee members present: Valerie Pickard, Mark Christensen, Sam Crowley, Charles Bloom, Michael O'Donnell, Ted Lanzano

Minutes from last meeting approved: The minutes from the June 2, 2021 meeting were approved.

Audience Business: none

Liaison Reports: none

Old Business:

- a) **Loan Administration:** Mr. Christensen updated the Committee about the loan servicing policies. He has obtained a copy of the City of Missoula's contract with a financial institution to do loan servicing for their Revolving Loan Fund. Using this model, staff has edited the by-laws to ensure that the RLF can outsource the loan services and create an RFP. Mr. Christensen shared the changes made in the by-laws with the Committee. There was discussion about the procedures that must be followed through the City Purchasing Policy. Commissioner Holmes asked for clarification that the City would not be taking over the loan servicing. Mr. Christensen explained that the updates would allow the City to outsource loan management. Commissioner Holmes requested that a provision be included for the Revolving Loan Fund Committee to make recommendations. Mr. Bloom answered that members of the RLF Committee can be included on the Selection Committee for RFP responses, but he does not believe it would be appropriate to state it in the by-laws. Mr. Holmes asked for opinions from the Committee. Ms. Schoene asked Mr. O'Donnell to weigh in. Mr. O'Donnell said he thinks that would be fine, but he would like to postpone the adoption of the new by-laws until they can go through a legal review. Ms. Schoene agreed. Mr. Jones agreed with the previous discussion that the Committee should be involved in the approval of the loan request. Mr. Christensen said that the by-laws will go through legal review and he will provide a draft of what the RFP would look like. Ms. Schoene asked for other comments. Mr. Bloom said that staff has created an application for revolving loan fund requests. He also mentioned that the Urban Renewal Authority has been approved by City Council and will be meeting soon. Lastly, he mentioned the Urban Use Overlay district which will be used in the West Edge. Ms. Schoene asked for other comments. There were none.

New Business: None

Other Business:

Ms. Schoene asked for other business. Mr. Christensen said that Ms. Schoene's, Mr. Valdez', and Ms. Meyer's terms are all expiring. He asked for them to let him know if they would like to be

reappointed or if they wanted their terms to lapse. Ms. Schoene asked how long terms are. He answered that each term is 3 years. Ms. Schoene asked if we changed the bankers' terms. Mr. Christensen answered that they were only staggered for the first term. Ms. Schoene asked for other items. Mr. Lanzano asked for a quick update on the prospective Hitching Post loan. Mr. Christensen said Mr. Chamberlain has the link for the application and he hopes it will be completed soon. The Committee discussed meeting in the next two weeks to have a quick turn-around on the by-laws. Ms. Schoene asked for other questions. There were none.

Ms. Schoene made a motion to adjourn. Meeting adjourned at 10:36 a.m.

Minutes respectfully submitted:

Sam Crowley, Planner I, Planning & Development Department