

# CITY/COUNTY REVOLVING LOAN FUND

Board Meeting Minutes  
January 26, 2006

The City/County Revolving Loan Fund Board met Thursday, January 26, 2006, 3:30 p.m., in the Economic Development Department Conference Room, 1<sup>st</sup> Floor, City Hall. The following members were present:

Randolph Young  
Larry Madrid  
Roberto Guerra

Belén Robles  
Marisa Marquez  
Mary Haynes  
Albert Hernandez

Others present: Ray Aguilar, United Bank; Larry Romero, Economic Development.

## A. Call to Order and Establish Quorum

Chair Mary Haynes called the meeting to order at 3:35 p.m.

## B. Discussion and Action on Approval of Minutes for December 15, 2005.

Minutes were reviewed. Motion made by Mr. Madrid to approve the minutes and seconded by Mrs. Robles. Item passed unanimously.

## C. Discussion and Action on Loan Application for Victoria Armas d/b/a Print Copy.

Mr. Aguilar presented a loan application for Victoria Armas d/b/a for \$25,000. The bank has already approved their SBA loan of \$75,000.00 for the customer. Mr. Aguilar was asked if the customer would get the life insurance and he said they would. A motion was made by Mr. Hernandez to approve the loan for \$25,000 for 5 years at 5% interest, seconded by Mr. Madrid. The loan was approved unanimously 6-0, with Mr. Young abstaining.

## D. Discuss and take action on bylaw recommendations of City Attorney.

On the advice of the City Attorney's office, the Board was asked to approve the policies and procedures of the RLF Board with the only change being the issue of establishing a quorum. The new policy only requires a majority of Board members that have been appointed and not a majority of the entire Board, whether the positions are filled or not, to establish quorum. The motion to approve the recommendations was made by Mr. Young and seconded by Mr. Guerra. The motion passed unanimously 7-0.

## E. Adjournment

Motion to adjourn made by Mr. Madrid and seconded by Ms. Marquez. The motion passed unanimously.