

El Paso City/County Joint Revolving Loan Fund
Board of Directors Meeting
Minutes of February 23, 2006

Members Present:

Randolph Young, United Bank
Larry Madrid, Small Business Development
Center
Albert Hernandez, SBA
Marisa Marquez, Ysleta del Sur Pueblo
Roberto Guerra, Bank of the West

Member(s) Absent:

Maggie Alvarez, A-Z Design Collaborative
Mary Haynes, Chair, Merrill Lynch
Belen Robles

Call To Order:

The meeting was called to order at 3:30 p.m. by Randolph Young, in the absence of
Chairman. There was an established quorum.

Approval of Minutes for January Board Meeting:

The minutes of the January 26, 2006 Board of Directors meeting were approved upon a
motion duly made and seconded. *(Copies attached to original minutes).*

Loan Presentation:

Jessica Margherio of United Bank of El Paso del Norte next presented the loan package for Mpr,a
Cervera, owner of Helping Hands, dba, Footprints Home Healthcare for an RLF loan in the
amount of \$40,000.00. The business is established as a sole proprietorship, and provides home
health care. Ms. Cervera was approved for a \$170,000.00 term note, guaranteed by the SBA by
United Bank. She has extensive experience in the healthcare field and is injecting \$15,000.00 of
her own funds toward the loan. After some discussion, the loan was approved, following a motion
duly made by Albert Hernandez and seconded by Larry Madrid, under the following conditions:

1. Loan amount: \$40,000.00 RLF Note
2. Interest rate: 5% fixed rate interest
3. Term: 5 year term
4. Payments: 60 principal and interest payments of \$754.85
5. Security: Assignment of \$210,000 of life insurance and blanket lien on all equipment,
inventory, furniture, fixtures.

Randolph Young abstained from the vote.

Request from Teocentli Cocina:

The board reviewed a request from the Teocentli Cocina, who is the recipient of an RLF loan,
to transfer their note to the newly merged Centro Mayapan. This is a name change only. The
request was approved following some discussion. A letter will be issued from the City to
Centro Mayapan.

Delinquent Accounts:
A list of the delinquent accounts was presented and reviewed.

Adjourn:

There being no further business, the meeting was adjourned.

Respectfully submitted,

Terri Reed

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