

CITY/COUNTY REVOLVING LOAN FUND

Board Meeting Minutes
December 15, 2005

The City/County Revolving Loan Fund Board met Thursday, December 15, 2005, 3:30 p.m., in the Economic Development Department Conference Room, 1st Floor, City Hall. The following members were present:

Randolph Young	Belén Robles
Larry Madrid	Marisa Marquez
Roberto Guerra	Mary Haynes

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 July 22, 2005 and October 13, 2005.

Minutes were reviewed. Motion made by Mr. Guerra to approve the minutes with slight change in July minutes, Item C., seconded by Mr. Guerra and not Mr. Hernandez, and seconded by Mr. Madrid. Item passed unanimously.

C. Discussion and Action on Loan Application.

Mr. Aguilar presented a loan application for Footprints, Inc., d/b/a Helping Hands for \$40,000. The bank has already approved their SBA loan of \$170,000.00 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 Ms. Marquez to approve the loan for \$40,000 for 5 years at 5% interest, seconded by Ms. Robles. The loan was approved 4-0, with Mr. Young and Mr. Madrid abstaining.

D. Review status of Andy's Taco House.

Mr. Romero explained to the Board that the City Attorney's office would meet with him in the next two weeks and he would have updates at the next Board meeting. No action necessary.

E. Discuss bylaw recommendations from Board members.

Mr. Romero informed the Board that there was only one Board member who made any recommendations to the bylaws for the RLF Board and that was Mary Haynes. The change will be forwarded to the City Attorney and the revised bylaws will be on the agenda for the next RLF meeting for approval. No action necessary.

F. Adjournment

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