



# Loan Program Advisory Committee Meeting Packet

**February 22, 2024  
11:00 – 11:30 am**

**In person at:**  
OCWCOG Corvallis Office  
1121 NW Ninth Street  
Corvallis, Oregon 97330

**Or Click [HERE](#) to Join via Teams**

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*Meeting locations are wheelchair accessible. If you need special assistance, please contact Oregon Cascades West Council of Governments at [amuzechenko@ocwcog.org](mailto:amuzechenko@ocwcog.org), forty-eight (48) hours prior to the meeting.*



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**LOAN PROGRAM ADVISORY COMMITTEE MEETING AGENDA**  
**Thursday, February 22, 2024**  
**11:00 – 11:30 am**

In Person at OCWCOG Corvallis Office:  
1121 NW Ninth Street, Corvallis OR, 97330  
or via Teams by clicking [HERE](#)

**NOTE:** Please contact Angelykah Light at [alight@ocwcoq.org](mailto:alight@ocwcoq.org), no later than noon on Wednesday, February 21<sup>st</sup>, in order to confirm your attendance.

1. **Welcome/Call to Order** (Chair, Commissioner Claire Hall)  
(11:00 – 10:05 am)

Introductions

2. **Consent Calendar** (Chair, Commissioner Claire Hall)  
(11:05 – 11:10 am)

- a) Approval of Loan Program Advisory Committee (LPAC) meeting minutes for February 23, 2023.  
(page number 3)

**ACTION: Motion to approve Consent Calendar items.**

3. **LPAC Membership Update** (Staff, Didi Aho)  
(11:10 – 11:15 am)

An update regarding the LPAC Membership, Alysia Rodger has stepped down and Kelly Hart will be taking her place on the committee (*pending approval from the OCWCOG Board*).

**ACTION: Information only.**

4. **Program Update & Activity Report** (Staff, Didi Aho)  
Staff Didi Aho will provide a program update and activity report. (page number 5)  
(11:15 – 11:30 am)

**ACTION: Information only.**

5. **Adjournment**  
(11:30 pm)

*The next regularly scheduled LPAC meeting is set for Thursday, April 25, 2024, but may be cancelled due to a light agenda.*

**OREGON CASCADES WEST COUNCIL OF GOVERNMENTS**  
**LOAN PROGRAM ADVISORY COMMITTEE MEETING**  
**(DRAFT MINUTES)**

*Thursday, August 24, 2023*  
*Hybrid Meeting*  
*In-person at the Albany ABC Conference Room or*  
*Virtually via Microsoft Teams*

**Attendees:** Vice-Chair Commissioner Sherrie Sprenger, Mayor Alex Johnson, Commissioner Pat Malone, and Economic Development Catalyst Alysia Rodgers

**Staff:** OCWOCOG Executive Director Ryan Vogt, Loan Officer Didi Aho, Operations Supervisor Emma Chavez, and Administrative Assistant Ashlyn Muzechenko

**Absent:** Chair County Commissioner Claire Hall, Mayor Rick Booth, and Communications Officer Meg Walker

**1. Call to Order and Agenda Review**

The August 24, 2023, Loan Program Advisory Committee (LPAC) meeting was called to order at 11:04am by the Vice-Chair, Commissioner Sherrie Sprenger.

**2. Consent Calendar: Approval of February 23, 2023, Meeting Minutes**

Executive Director Ryan Vogt noted a spelling error in Mayor Dean Sawyer's name on page 4 of the minutes for corrections.

***ACTION: Mayor Alex Johnson made a motion to approve the February 23, 2023, LPAC meeting minutes with corrections. Commissioner Pat Malone seconded the motion. The Motion passed unanimously.***

**3. Loan Loss Reserve (LLR) Program Updates**

Staff Didi Aho shared there was a million dollars awarded from the Loan Loss Reserve (LLR) program and the first loan from Cascades West Business Lending has been enrolled.

Additionally, all of the new loans that will be approved by Cascades West Business Lending will fit the LLR's enrollment criteria. The goal for over the next ten years is to enroll \$4 million dollars' worth of loans into that program.

Mayor Johnson asked about Cascades West Business Lending's criteria for these loans and how it matches up with the LLR's criteria.

Staff Aho shared LLR's requirements for the loans as well as the requirements for the loans in the COG's loan programs (Cascades West Business Lending).

**4. Program Updates and Activity Report**

Staff Didi Aho shared the Lending Activity Report, and the only activity was the two new loans awarded to borrowers in the COG's loan programs. Both loans will be enrolled in the Loan Loss Reserve Program.

There is another loan prospect as well which is an internet company out of Philomath who will be hoping to purchase a new cell tower to expand service.

Staff Aho shared that with the city of Albany there is a partnership regarding a loan program that COG had been asked to take over for them. However, there were changes in the program as well as at the two agencies. This request for COG to service the City's loan portfolio has been put on hold until further communications and planning can be made.

Mayor Jones noted he can follow up with Sophie, the contact for the city of Albany, at the next city council meeting and report back to lending staff at the COG.

**5. Adjournment**

The LPAC meeting was adjourned at 1:15am by Vice-Chair Commissioner Sprenger.

The next regularly scheduled LPAC Meeting will be in 2024.

## **Cascades West Business Lending Activity Report 08/16/2023 – 02/14/2023**

### **New Loans:**

11/30/2023 - A new EDA RLF loan for \$87,750.00 was made to Jake's Handyman Services and Hub City Junk Removal, an Albany based business, to purchase an existing cleaning business, Sudz in the Bucket. Unable to obtain conventional financing due to short time in business, the seller carried a \$32,500.00 note. This was an expansion of their existing services and service area. The loan was successfully enrolled in the Community Lender Loan Loss Reserve Program (CLLLR).

02/12/2024 – A new USDA RDF loan for \$100,000.00 was made to EMBUMI LLC dba Into the Brew Coffee House. This is a new business, and the loan was to purchase a commercial building to house the coffee shop in downtown Sweet Home. We partnered with Central Willamette Credit Union on the \$250,000.00 project. This loan will be submitted for enrollment in the CLLLR.

12/19/2023 – OCWCOG facilitated a new loan for the *City of Lincoln City's Economic Development Toolbox Loan and Grant Program*. The loan for \$150,000.00 to the Lincoln City Cultural Center was used for the final stages of the redevelopment of the Delake School property that houses the cultural center. The completion of the outdoor plaza creates a new venue designed for outdoor community activities including the Lincoln City Farmers and Crafters Market.

### **Closed Loans:**

09/20/2023 – Sea Aire Assisted Living, Yachats, made the final payment on their EDA RLF loan.

10/04/2023 – Alder Bistro & The Dispensary Lounge, Yachats, made an early payoff due to the sale of the building.

### **Community Lending Loan Loss Reserve Program:**

To date \$436,500.00 has been enrolled in this protection program.

### **Unity Marketing:**

OCWCOG is partnering with CCD Business Development Corporation (CCD), Lane Council of Governments, and Mid-Willamette Valley Council of Governments on a new marketing program that will allow us to share costs, combine tools and expertise, and to reach a much wider audience for our loan programs. The first phase will focus on building our branding, our mission and vision, and a web page dedicated to unity marketing. The first program to be featured will be the SBA 504 loan program with plans to expand to all programs and services.