



Loan Program Advisory Committee Meeting Packet

**February 27, 2025
9:00 – 9:30 am**

In person at:
OCWCOG Albany Office
1400 Queen Ave SE,
Albany, Oregon 97322

Or Click HERE to Join via Teams

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



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LOAN PROGRAM ADVISORY COMMITTEE MEETING AGENDA

Thursday, February 27, 2025

9:00 – 9:30 am

In Person at OCWCOG Albany Office:
1400 Queen Ave SE, Albany OR, 97322
or via Teams by clicking [HERE](#)

NOTE: Please contact Ashlyn Muzechenko at amuzechenko@ocwcog.org, no later than noon on Wednesday, February 26th, in order to confirm your attendance.

1. **Welcome/Call to Order** (Chair, Commissioner Pat Malone)
(9:00 – 9:05 am)

Introductions for all in attendance.

2. **Consent Calendar** (Chair, Commissioner Pat Malone)
(9:05 – 9:10 am)

a) Approval of Loan Program Advisory Committee (LPAC) meeting minutes for October 10, 2024.
[\(page number 3\)](#)

ACTION: Motion to approve Consent Calendar items.

3. **LPAC Membership Update** (Staff, Didi Aho)
(9:10 – 9:15am)

Mayor Maughn, of Corvallis has replaced the previous Mayor Jones, of Philomath on the LPAC Committee.

ACTION: Information only.

4. **Program Update & Activity Report** (Staff, Didi Aho)

Staff Didi Aho will provide a program update and activity report. [\(page number 5\)](#)
(9:15 – 9:30 am)

ACTION: Information only.

5. **Adjournment**

(9:30 pm)

The next regularly scheduled LPAC meeting is set for Thursday, April 24, 2025, but may be cancelled due to a light agenda.

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

*Thursday, October 24, 2024
Virtual Meeting
via Microsoft Teams*

Attendees: Benton County Commissioner Pat Malone, Lebanon Community Director Kelly Hart, City of Philomath Mayor Chas Jones, Linn County Commissioner Sherrie Sprenger.

Staff: OCWCOG Executive Director Ryan Vogt, Loan Officer Didi Aho, Confidential Executive Assistant Angelykah Light, CED Director Jaclyn Disney, CED Operations Supervisor Emma Martinez-Chavez Sosa, and CED Administrative Assistant Ashlyn Muzechenko.

Absent: City of Albany Mayor Alex Johnson, Lincoln County Commissioner Claire Hall, and Waldport Mayor Rick Booth.

1. Call to Order and Agenda Review

Meeting called to order at 9:03am by The Vice-Chair, Commissioner Pat Malone.

2. Consent Calendar: Approval of February 22, 2024, Meeting Minutes and Approval of LPAC 2025 Meeting schedule.

ACTION: Commissioner Sherrie Sprenger made a motion to approve the February 22, 2024, LPAC meeting minutes, and the 2025 meeting schedule as presented Kelly Hart seconded the motion. Motion passed unanimously.

3. Review and Appoint LRS Member

Staff Didi Aho introduced the request of staff to add Christopher Jacobs to the Loan Review Subcommittee.

ACTION: Kelly Hart made a motion to approve the addition of Christopher Jacobs, who is taking Kate Porsche's place on the Loan Review Subcommittee. Mayor Chas Jones seconded the motion. Motion passed unanimously.

4. Re-appointment of Loan Review Subcommittee (LRS)

Staff Aho shared that this is the reappointment for the next two years for the existing loan review subcommittee members.

ACTION: Kelly Hart made a motion to renew the LRS membership for another two-years. Mayor Chas Jones seconded the motion. Motion passed unanimously.

5. Program Update and Activity Report

Staff Didi Aho provided her program update regarding new loans acquired since the last meeting in February of 2024. This is only our second meeting of this year.

For new loans between February and October 2024, there was one new loan made, and one loan closed.

The community lending loan loss reserve program which was awarded by Business Oregon is something all new loans are enrolled into and will allow for more loans to be given out to those who may not be able to receive conventional financing.

There are currently six active programs right now with \$2million available to loan out to small businesses in our community. Right now, the current rate is prime at 8%. For SBA there are lower-rates and are still the best thing happening for the small business loans for the construction of new business buildings. These are long term loans with low rates, and only 10% injection.

Unity Marketing is being done with Mid-Willamette Valley COG, LCOG, and the CCD. The new website has been created as well to bring in more local loans. This platform will be ready to launch on November 08, 2024.

We are in the beginning stages of creating a more formal marketing plan for our Loan program. Our loan officer, (Didi Aho) has been attending more outreach and marketing events to get our name out there and available for the public.

Just recently Aho sat on a panel with the opportunity to share about the programs she has available for loans in our community with all the attendees to this event.

Aho noted that on her panel, she is the lowest rates at the seminar and is very competitive even with other credit unions and rates.

Commissioner Malone inquired about how staff plan to improve the visibility of the program.

CED Director, Jaclyn Disney, shared information on an upcoming EDA grant, which would allow for staff to create and update the marketing plan and increase engagement and outreach along with marketing for the COG Loan Program.

Commissioner Malone recommended reviewing the Bylaws to see if voting by email is allowable for this committee.

6. Adjournment

The LPAC meeting was adjourned at 9:30am. The next scheduled LPAC Meeting will be in February 2025.

Cascades West Business Lending Activity Report 10/17/2024 – 02/19/2025

New Loans:

A new EDA loan was made to Riverside Door and Window in Corvallis. The \$50,000 loan was for working capital to support their expansion into installation services for their products.

A new Lincoln County Loan Fund loan was made to Nye Beach Café in Newport. The \$94,050 loan was to refinance the business purchase and retire the seller carry note.

Closed Loans:

The Bay House in Lincoln City made the final payment on their Lincoln City Urban Renewal Agency loan. Owner Steve Wilson was told the Salishan Lodge was not renewing the lease as they intended to reclaim the space for their banquet department. The restaurant served the Oregon coast for 45 years. Steve has decided to relocate the 4-diamond restaurant to Dayton, Oregon.

Business Oregon - Community Lending Loan Loss Reserve Program:

To date \$634,500.00 has been enrolled in the protection program.

Available Funds:

Approximately \$2 Million across six active loan programs.

Current Rates:

- Local loan program workplans state rates are to be set at approximately Wall Street Journal prime rate currently at 7.5%.
- SBA 504 rates are currently 6.64% 10 year, 6.58% 20 year, and 6.28% 25 year. The SBA 504 loan remains a great choice for small businesses looking to purchase, renovate, or construct commercial property with low rates, long terms, and a down payment or equity injection as low as 10%.

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 website has launched, and marketing materials have been finalized for use. CCD will start marketing on their social media sites.

New Contract with Business Oregon:

OCWCOG has contracted with Business Oregon on the Oregon Business Development Fund (OBDF) referral program. We help market the OBDF program and support additional loan programs available through Business Oregon. The OBDF is a revolving loan fund that provides fixed-rate financing for land, buildings, equipment, machinery, and permanent working capital. Participants must typically be a traded-sector business in manufacturing processing or distribution. Maximum loan amount \$2,000,000, and terms up to 20 years. If we refer a qualified prospect for the OBDF fund and the loan is approved and booked, Business Oregon will share 50% of the 1.50% loan fee with CWBL.

CWBL Marketing:

CWBL has sent updates for our internal website to Karla Garrett, Communications Manager, that include linking us to the Unity Lending webpage. Jaclyn Disney and lending staff will be meeting monthly with Karla to formulate a formal marketing plan for lending.

New EDA Grant Request:

OCWCOG has applied for EDA funding to rebrand and expand the OCWCOG's Small Business Lending Program: a comprehensive marketing and outreach plan, promotional materials and a static display, and to update their nine loan workplans. More to come if we get the award...

Prospects and Marketing Events:

Actively reviewing a new prospect, a western clothing online store and event pop up store. The business is located in Harrisburg and will sell at rodeo events all across the Country.

- Hosted a booth at the Willamette Innovators Network (WIN) Expo 2024 in Corvallis. This former annual event was held for the first time since Covid. The event brings together local businesses, entrepreneurs, and community members to share, learn, and connect.
- Participated on a panel at the LBCC SBDC "Fund your Small Business" live event in Corvallis.
- Met with a new U.S. Bank contact over lunch to explain our programs and how we can partner.
- Attending new OEDD Loan Staff Meetings. The intent of the group is to bring together all of the Economic Development Districts in Oregon in order to collaborate and share best practices around lending and our similar loan programs.