

**GREEN RIVER ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS' MEETING**

December 7, 2022

M-I-N-U-T-E-S

The Board of Directors of the Green River Economic Development Corporation (EDC) met on Wednesday, December 7, 2022, at 8:30 a.m. via Zoom. The following were in attendance:

MEMBERS PRESENT

Tammy Belt

Greg Collins

Brad Davis

Mike Baker

Monte Davenport

Whitney Risley

Meredith Steiner

Kim Humphrey

Christina Carpenter

Katie Peak

Brandon Gentry

MEMBERS ABSENT

*Sandy Dant

*Andy Rideout

*Barbara Howard

Will McDowell

Rachel Yarbrough

Doug Bell

Melissa Coker

Chad Gregory

Matt Wright

GUESTS AND STAFF PRESENT

Gilbert Mischel, Field Representative for Senator McConnell

Blake Edge, GRADD

Mariah Myres, GRADD

Gina Boaz, GRADD

Beth Ferguson, GRADD

Marissa Haight, GRADD

Therese Payne, GRADD

*Excused Absence

I. CALL TO ORDER

Chairperson Tammy Belt called the meeting to order at 8:36 a.m.

II. CONSIDERATION OF MINUTES

The minutes of the November 2, 2022, Green River Economic Development Corporation meeting were presented for approval.

A motion was made by Brad Davis and seconded by Mike Baker to approve minutes of the November 2, 2022, Green River Economic Development Corporation meeting. A vote was taken and the motion carried.

III. OLD BUSINESS

A. Loan Report

Gina Boaz provided the loan report. A balance of \$495,052.47 is available in the Economic Development Administration Coronavirus Aid, Relief, and Economic Security (EDA CARES) Act Revolving Loan Fund (RLF). Ron Burkins with Burkins Financial contacted David Johnson, the EDC attorney, and Blake Edge about a plan to work out payments on the loan. Cinema 33 and iArt are several months behind. Ms. Boaz has contacted both businesses with no response from either. Easler & White hasn't made a payment since August 2022. Ms. Boaz contacted them and spoke with the office manager, who indicated since many of their patients have Medicare/Medicaid, payments are delayed and reduced. She suggested they write up a proposal for some relief on their loan and submit it to the EDC for consideration.

A balance of \$2,601,562.77 is available in the traditional Revolving Loan Fund (RLF). Planter's Coffee House has sold their building and paid off their loan. A balance of \$37,998.84 is available in the Intermediary Lending Fund.

IV. NEW BUSINESS

A. 2023 Election of Officers

Tammy Belt asked Monte Davenport to provide the Corporation with a report from the Nominating Committee. Mr. Davenport recommended to continue with the slate of officers from 2022. Those being Tammy Belt, Chairperson; Greg Collins, Vice Chairperson; and Brad Davis, Secretary/Treasurer.

A motion was made by Mike Baker and seconded by Kim Humphrey to accept the above-mentioned slate of officers for Calendar Year 2023. A vote was taken and the motion carried.

C. 2023 Committee Representation

Gina Boaz explained at-large representatives' terms expire on even years, while private lending institutions, business and economic development representatives' terms expire on odd years. The at-large representatives presented for 2023 are as follows: Greg Collins (Davies), Tina Snyder (Hancock) will replace Matt Wright, Andy Rideout (Henderson), Barbara Howard (McLean), Kim Humphrey (Union), Rachel Yarbrough (Webster). The Ohio County at-large representative is in the process of being filled since Christina Carpenter with OCEDA will now be the economic development representative.

A motion was made by Brad Davis and seconded by Greg Collings to accept the above presented representatives for next year. A vote was taken and the motion carried.

C. Staff Update

Gina Boaz updated the Corporation on the defaulted loans. Burkins Financial contacted David Johnson and Blake Edge and worked out a payment plan. Hot Mess Mama Boutique did not respond to the default letter sent from Mr. Johnson's office. He will proceed with filing a complaint with the court. Bella Vista's default letter was returned. The EDC will be forced to write off the loan since Mr. Verdugo Perez' whereabouts are unknown.

Gina Boaz shared this meeting will be her last with the EDC as she is retiring from GRADD at the end of December 2022. She thanked the Corporation for serving and for all they have done for small businesses in the region. Blake Edge will be stepping in as the EDC contact.

The GRADD Board of Directors will be featuring one of the EDC's loan clients, Farmer and Frenchman of Henderson, at its meeting next Wednesday, due to it being EDA RLF Week.

V. OTHER BUSINESS

Tammy Belt thanked Ms. Boaz for her exceptional work with EDC and wished her the best in her retirement.

VI. ADJOURNMENT

With no further business to discuss, the meeting adjourned at 8:51 a.m.

/tp

Chair