

Columbia County RLF/Housing Committee  
MINUTES  
July 14, 2005

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PRESENT: John H. Tramburg, Harlan Baumgartner, Robert L. Hamele, Mark A. Witt, and Susan Martin

ALSO PRESENT: Lois Schepp and David Wild (Jung Seeds)

The meeting was called to order at 11:30 a.m. and was properly noticed and published.

The minutes of the April 14, 2005 RLF/Housing meeting were approved on motion by Hamele, second by Witt.

Housing

No projects for review.

Determine Variable Interest Rate

JUNG/SEEDS FOR THE WORLD: David Wild from Jung Seeds was present to review Jung's RLF loan and status of the seed catalog/nursery business.

Schepp recapped the original loan details, and made further inquiry as to the business' status. The effects of the current drought-like conditions on the business were discussed.

On motion by Baumgartner, second by Hamele, the new interest rate was set at 1 percent under prime for the duration of the loan. The rate may be adjusted quarterly.

On motion by Witt, second by Hamele, the Committee requested that personal financial statements be submitted annually for all loans with personal guarantees.

ROBBINS MFG. #2: The loan was reviewed.

On motion by Martin, second by Witt, the new interest rate was set at 1 percent under prime for the duration of the loan. The rate may be adjusted quarterly.

Review of Loans

Outstanding RLF loans were reviewed.

Schepp informed the Committee that one or possibly two new loan applications were expected in the near future.

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On motion by Martin, second by Witt, the meeting was adjourned at 12:33 p.m.

Respectfully Submitted:

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Robert L. Hamele, Secretary

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Cindy Devine, Recording Secretary

CC: RLF/Housing Committee  
Lois Schepp  
Joe Ruf III  
Sue Koehn (MSA)  
Jeanne Miller  
Internet