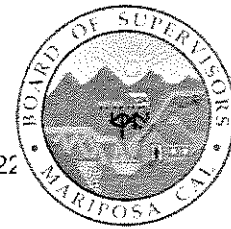


MARIPOSA COUNTY

Administration/Economic Development • 209-966-3222



RESOLUTION - ACTION REQUESTED 2012-401

MEETING: July 24, 2012

TO: The Board of Supervisors

FROM: Rick Benson, County Administrative Officer

RE: Establish the MCEDLAB for the Revolving Loan Program and Appoint Members to the LAB

TITLE OF PRESENTATION: Establish the Mariposa County Economic Development Loan Advisory Board (LAB) and appoint Christene Scott, Matt Foraker and Eric Oster to serve on the LAB.

PURPOSE: The purpose of the LAB is to review eligible applications in an effort to assist business startups and expansion projects. The LAB review will take place after review/approval by the California Department of Housing and Community Development. Also, prior to funding, the California Department of Housing and Community Development require jurisdictions to conduct a local review of eligible applications.

NUMBER OF MEMBERS ON COMMITTEE: The LAB shall be made up of three persons. LAB members may be from local financial institutions or other interested parties who demonstrate the professional capacity to review and evaluate commercial loans.

TERMS: The term to serve on the LAB is three years.

BACKGROUND AND HISTORY: The California Department of Housing and Community Development Block Grant (CDBG) requires jurisdictions who receive grant funding for the revolving loan program establish and maintain a loan advisory board to review necessary documents.

On March 2, 2010, the County Board of Supervisors took action designating that the following individuals would be appointed to the Mariposa County Loan Advisory Board (LAB): Matt Foraker, Christine Scott and Elsie Scott; however, Ms. Elsie Scott subsequently removed herself from the Committee.

Recently, Christene Scott of West America, Matt Foraker of Yosemite Bank, and Eric Oster CPA, volunteered to serve on the Mariposa County Economic Development LAB for a term of three years. These persons demonstrate the professional capacity to review and

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evaluate commercial loans.

On January 19, 2010, the County Board of Supervisors approved the Mariposa County Microenterprise Guidelines (Resolution 10-35) to define and establish parameters for the Revolving Loan Program (commercial loans), under the Office of Economic Development.

On November 15, 2012, the County Board of Supervisors approved the Mariposa County Business Assistance Guidelines (Resolution 11-562) to define and establish parameters for the Revolving Loan Program (commercial loans), under the Office of Economic Development.

Attached are excerpts of the Business Assistance Guidelines and the Microenterprise Guidelines.

Moreover, the Notice of Vacancy along with responses from the public expressing interest to participate on the LAB is attached. The Maddy Act has been satisfied.

Approximately \$562,125 is available to the business community for startups, expansion and operating capital projects.

ATTACHMENTS:

Business Assist Guidelines excerpts (PDF)


Micro Guidelines excerpts (PDF)

Letters of Interest (PDF)

ED Notice of Vacancy (PDF)

CAO RECOMMENDATION

Requested Action Recommended


Rick Benson, County Administrative Officer/19/2012

RESULT: ADOPTED BY CONSENT VOTE [UNANIMOUS]

MOVER: Lyle Turpin, District II Supervisor

SECONDER: Lee Stetson, District I Supervisor

AYES: Stetson, Turpin, Bibby, Cann, Allen