Mountainland Revolving Loan Fund
Board Meeting Minutes

May 13, 2015
AMBank Heber, UT
12:00 p.m.

Present:
Debbie Harper    MWSB
Jared Moss    Prince Yeates
Mark Nelson    HVRR
Jeff Jones    Summit County
Jon Beutler    Park City BRC
Brad Bertoch    WBI
Tim Heinz    Zion’s Bank
Jessica DeLora    MAG

Board Members Absent:
Bill Lee     Utah County
Randy Ovard    Henefer
Jim Pack    Rock Solid
Ryan Starks    Wasatch County
Winthrop Jeanfreau    BRC/SBDC

Welcome by Brad Bertoch (Chairman Pro Tem)- 12:15 p.m.

Approve minutes from April 2015- Jeff Jones motioned to approve the meeting minutes of the April 8, 2015 board meeting. Tim Heinz seconded the motion. The motioned passed unanimously with Moss, Nelson, Jones, Beutler, Harper, Burtoch, and Heinz voting favorably. There were no objections or abstentions.

Closed Session- Jon Beutler motioned to close the meeting to discuss the character, competence, and physical and mental health of individuals applying for RLF loans and current loan holders. Jared Moss seconded the motion. The motioned passed unanimously with Moss, Nelson, Jones, Beutler, Harper, Burtoch, and Heinz voting favorably. There were no objections or abstentions.

Jeff Jones motioned to conclude the closed session and resume the open session. Jon Beutler seconded the motion. The motioned passed unanimously with Moss, Nelson, Jones, Beutler, Harper, Burtoch, and Heinz voting favorably. There were no objections or abstentions.

Funding Decisions-
Tim Heinz motioned that the board deny the loan request of Blackstar Industrial Services. Mark Nelson seconded the motion. The motioned passed unanimously with Moss, Nelson, Jones, Beutler, Harper, Burtoch, and Heinz voting favorably. There were no objections or abstentions. The board recommends that Mr. Roth work with the SBDC and seek employment with an industry competitor for at least six months to increase his experience.

Jeff Jones motioned that the board maintain original funding stipulations for Zipline Utah that prior
to the approval of funding, the required Environmental Impact Statement be complete, necessary municipal approvals obtained, and required documents are provided to Jared Moss for review.

Jared Moss motioned that the board decline to accelerate Wasatch Powder Monkey’s loan if they make back due payments and resume automatic payments. Debbie Harper seconded the motion. The motioned passed unanimously with Moss, Nelson, Jones, Beautler, Harper, Burtoch, and Heinz voting favorably. There were no objections or abstentions.

**Next Meeting**- Wednesday, June 10, 2015 in Orem

**Adjourn**- Jared Moss motioned to adjourn the meeting. Debbie Harper seconded the motion. The motioned passed unanimously with Moss, Nelson, Jones, Beautler, Harper, Burtoch, and Heinz voting favorably. There were no objections or abstentions. Meeting adjourned at 1:03p.m.