



We Are Columbia

Office of Business Opportunities, 1401 Main St, 4<sup>th</sup> Floor, Columbia, SC 29201 • Phone: 803-545-3950 • Fax: 803-255-8912

**City of Columbia**  
**Commercial Revolving Loan Fund Committee Meeting**  
**Wednesday, September 28, 2022**  
**2:00 p.m.**  
**Meeting Minutes**

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**Committee Members on Zoom:** Dr. Jennifer Bishop, Chair, Ms. Diane Rushing, Ms. Gloria Saeed and Mr. Ryan Coleman

**Staff Members on Zoom:** Ms. Ayesha Driggers, Interim Director, Ms. Carla Eichelberger, and Mr. Bret Whiting

**Guest on Zoom:** Ms. Chungu Sellers, Mr. Robert Kelly, Mr. Hamilton Grant, Mr. Tony Grant, Mr. Allen Brown, Mr. Allen Powell, Jr.

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**I. Welcome:**

Ms. Jennifer Bishop, Chair, called the meeting to order at 2:09PM with a full quorum.

**II. Approval of Agenda (\*):**

*Ms. Diane Rushing motioned to approve today's agenda. Mr. Ryan Coleman seconded the motion. The committee unanimously approved the agenda*

**III. Approval of the August 31, 2022 Meeting Minutes (\*):**

*Ms. Dianne Rushing motioned to approve the August 31, 2022 minutes. Mr. Ryan Coleman seconded the motion. The committee unanimously approved the agenda.*

**IV. New Loan Request: Unis Boutique, LLC (\*):**

Chungu Sellers, owner of Unis Boutique, located at 631 Harden St., Columbia, SC 29205, joined the zoom to tell us about her business and request funding in the amount of \$50,000 to be used for inventory, working capital and upfit. Loan payments would be \$691.05 per month, amortized over 7 years with a 5-year balloon payment of \$7,623.57.



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V. **New Loan Request: The Strudel Shop, LLC (\*):**

Kevin Kelly, owner of The Strudel Shop, located at 1237 Washington Street, Columbia, SC 29201, joined the zoom to tell us about his business and request funding in the amount of \$100,000 to be used for inventory and salary. Loan payments would be \$1036.38, amortized over 10 years with a 5-year balloon payment of \$55,591.00.

VI. **New Loan Request: Details Counts Professional Detailing (\*):**

Allen Powell Jr., owner of Details Counts Professional Detailing, located at 9380 Two Notch Rd, Columbia, SC 29223, joined the zoom to tell us about his business and request funding in the amount of \$200,000 to be used to purchase property, equipment and upfit. Loan payments would be \$1265.30, amortized over 20 years with a 5-year balloon payment of \$165,399.98.

VII. **Review of CRLF Loan Portfolio: (See Attached)**

VIII. **Executive Session (Confidential Information Discussion on Request) Phone Number: 888-204-5984; Access Code: 6065230:**

*Mr. Ryan Coleman motioned to move to executive session. Ms. Gloria Saeed seconded the motion. The committee unanimously approved to move to executive session.*

IX. **Return from Executive Session:**

X. **New Loan Request: Unis Boutique, LLC (\*):**

*Mr. Coleman motioned to approve the loan request with the modified amount of \$35,000 for Unis Boutique. Ms. Rushing seconded the motion. The committee unanimously approved the motion.*

XI. **New Loan Request: The Strudel Shop ,LLC (\*):**



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*Mr. Coleman motioned to approve the loan request with the modified amount of \$75,000 for The Strudel Shop. Ms. Rushing seconded the motion. The committee unanimously approved the motion.*

**XII. New Loan Request: Details Counts Professional Detailing (\*):**

*Ms. Saeed motioned to approve the loan request in the amount requested for Details Counts Professional Detailing. Mr. Coleman seconded the motion. The committee unanimously approved the motion.*

**XIII. Adjournment:**

Meeting adjourned at 3:06PM

*\*Indicates committee approval required.*