



We Are Columbia

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

City of Columbia
Commercial Revolving Loan Fund Committee Meeting
Tuesday, November 30, 2022
3:00 p.m.
Meeting Minutes

Committee Members on Zoom: Kathleen Abraham, Ms. Diane Rushing, Ms. Gloria Saeed and Mr. Ryan Coleman

Staff Members on Zoom: Ms. Carla Eichelberger, Mrs. Shontay Cooper, and Mr. Bret Whiting

Guest on Zoom: Kenneth McWilliams, Philippe Herndon

I. Welcome:

Ms. Kathleen Abraham, Chair, called the meeting to order at 3:09PM with a full quorum.

II. Approval of Agenda (*):

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

III. Approval of the September 28, 2022 Meeting Minutes (*):

Mr. Ryan Coleman motioned to approve the September 28, 2022 minutes. Ms. Diane Rushing seconded the motion. The committee unanimously approved the agenda.

IV. New Loan Request: River Drive Creative, LLC (*):

Kenneth McWilliams and Philippe Herndon, owners of The River Drive Creative, LLC located at 3502 & 3504 River Drive, Columbia, S.C. 29201, joined the zoom to tell us about their business and request funding in the amount of \$100,000 to be used to purchase, refurbish and Upfit. Loan



We Are Columbia

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

payments would be \$673.84 per month, amortized over 20 years with a 5-year balloon payment of \$86,729.59.

V. Loan Update: Cher-Rish Boutique:

A Summary Judgment against Cher-Rish Boutique and Berrica Lewis was granted in the amount of \$68,036.91, which is comprised of the initial \$58,839.00 unpaid debt, plus \$8,825.85 in attorney fees and \$372.06 in cost. After the court hearing Ms. Lewis called our Attorney and request a payment plan and offered to pay \$500.00 per month. Our Attorney confirmed approval of that amount with our office. Our Director approved the request and our Attorney drafted and sent settlement documents to Ms. Lewis. We will update once the documents have been executed an agreement is in place.

VI. Review of CRLF Loan Portfolio: (See Attached)

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

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

VIII. Return from Executive Session:

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

Ms. Saeed motioned to approve the loan request in the amount requested for The River Drive Creative, LLC. Mr. Coleman seconded the motion. The committee unanimously approved the motion.

X. Adjournment:

Meeting adjourned at 3:53PM

****Indicates committee approval required.***