



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
Wednesday, June 28, 2023
2:00 P.M.
Meeting Minutes

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

Staff Members on Zoom: Mrs. Shontay Cooper, Mr. Bret Whiting, Ms. Tonya Porter DeBerry

I. Welcome:

Mr. Ray Coleman, called the meeting to order at 2:03 PM with a full quorum

II. Approval of Agenda (*):

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

III. Approval of the April 28, 2023 Meeting Minutes (*):

Mr. Ryan Coleman motioned to approve the April 28, 2023 minutes. Diane Rushing seconded the motion. The committee unanimously approved the agenda.

IV. 2023 Revolving Loan Fund Plan Review (see attached):

V. Review of CRLF Loan Portfolio (*):

Bret Whiting introduced the 2023 Revolving Loan Fund Plan update for Federal and Non-Federal Programs. The Loan Fund Names, description,



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available balances, and outstanding (active) loans or Earmarked Fund Balances included for the Federal Program:
EDA (Economic Development Administration) Commercial Revolving Loan Fund-50, available balance \$576,911.34, and the amount outstanding or Earmarked Fund Balance is reported as 2,170,065.28. CARES (Coronavirus Aid Relief and Economic Security) Act-[EDA] Commercial Revolving Loan Fund-504, available balance \$463,304.28, and Outstanding (Active) Loans or Earmarked Fund Balance of \$2,175,279.54. CDBG-Commercial (HUD Entitlement + P.I.) Revolving Loan Fund-512, available balance of 339,446.45, Outstanding (ACTIVE) Loans or Embarked Fund Balance in the amount of \$58,024.97. Non-Federal Programs:
Columbia Economic Renaissance Fund (CERF) Loan Pool-510, available balance \$74,292.02, and Outstanding (Active) Loans or Embarked Fund Balance in the amount of \$379,356.13. Food Accessibility (CERF)-510, available balance \$42,876.13, and Outstanding (Active) Loans or Earmarked Fund Balance is ZERO. Concluding a grand total of \$6,279,556.14.

VI. Executive Session (no items for discussion)

VII. Adjournment:

Meeting adjourned at 2:10 PM

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