



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, March 2, 2022**  
**2:00 p.m.**  
**Meeting Minutes**

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**Committee Members on Zoom:** Ms. Jennifer Bishop, Chair, Ms. Kathleen Abraham, Ms. Dianne Rushing, and Mr. Ryan Coleman

**Staff Members on Zoom:** Carla Eichelberger, Tonya Porter-Deberry and Bret Whiting

**Guest on the Zoom:** Christa Williams

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**I. Welcome:**

*Ms. Jennifer Bishop, Chair, called the meeting to order at 2:04PM with a full quorum.*

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

*Ms. Dianne Rushing motioned to approve today's agenda. Ms. Kathleen Abraham seconded the motion. The committee unanimously approved the agenda.*

**III. Approval of the January 21, 2022 Meeting Minutes (\*):**

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

**IV. New Loan Request: Uncle Willie's Grocery Store (\*):**

Ms. Christa Williams, owner of Uncle Willie's Grocery Store, located at 2205 Main Street, Columbia, SC 29201, submitted an application requesting funds for her new business. Ms. Williams plans to use the funds for equipment, inventory, upfit and startup cost. The amount requested is \$76,000, amortized



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over 7 years, with a 5- year balloon. Payments on the loan will be \$987.18 per month with a balloon payment of \$23,087.23.

V. **Loan Modification Request: London and Lace, LLC (\*)**

Requesting a change payment amount and payment start date. Please change monthly payment amount from \$579.36 per month to \$125.00 per month. Please suspend any future payments due until new payment start date. Please have the new payment amount of \$125.00 per month start as of June 1, 2022.

VI. **Review of CRLF Loan Portfolio:**

*Available Balances for the CRLF Loan Portfolio are as follows:*

- 1.) *EDA Commercial RLF 503- \$732,876.38*
- 2.) *CARES Act 504- Initial Grant Disbursement Amount \$0.00  
(Accumulated Program Income to Date/RLF: \$133,409.38)*
- 3.) *CDBG- Commercial (HUD Entitlement +EDI Grant + P.I.) RLF 512-  
\$402,829.10*
- 4.) *Columbia Economic Renaissance Fund (CERF) RLF 510- \$317,234.07*
  - a. *Food Accessibility (CERF) 510- \$44,381.79*
  - b. *Emergency Grants (CERF) 510- \$0 (Issued 17 loans exhausting all funds)*

VII. **Executive Session**

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

IX. **New Loan Request: Uncle Willie's Grocery Store (\*):**



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*Ms. Rushing motioned to approve the loan request for Uncle Willie's Grocery Store, in the amount of \$76,000. Mr. Coleman seconded the motion. The committee unanimously approved the motion.*

**X. Loan Modification Request: London and Lace, LLC (\*):**

*Ms. Abraham motioned to approve the loan modification request for London and Lance, LLC. Ms. Rushing seconded the motion. The committee unanimously approved the motion.*

**XI. Adjournment:**

**Meeting adjourned at 2:32PM**

*\*Indicates committee approval required.*