



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
Thursday, November 30, 2023
2:00 p.m.
Meeting Minutes

Committee Members on Zoom: Dr. Jennifer Bishop, Chair, Ms. Mary Sparrow, Ms. Felicia Kilgore, Ms. Diane Rushing, and Mr. Ryan Coleman

Staff Members on Zoom: Ms. Carla Eichelberger, Ms. Shontay Cooper, Mr. Bret Whiting, and Ms. Tonya DeBerry-Porter,

Guest on Zoom: None

I. Welcome:

Dr. Jennifer Bishop, Chair, called the meeting to order at 2:09 p.m. with a full quorum.

II. Approval of Agenda (*):

Dr. Jennifer Bishop, motion to approve today's agenda. Ms. Diane Rushing approved and Ms. Mary Sparrow second. The committee unanimously approved the agenda.

III. Approval of September 15, 2023 Meeting Minutes (*):

Dr. Jennifer Bishop, motion to approve meeting minutes. Ms. Diane Rushing approved and Mr. Ryan Coleman second. The committee unanimously approved the agenda.

IV. New Loan Request: CNG DBL LLC d.b.a. The Hollow (*):

Presented by Mr. Bret Whiting, as a revision from last meeting, requesting an approval loan by us matching the amount of \$136,000. CNG DBL, LLC d.b.a. The Hollow, Christopher Fitz and William Summerall, is funded by EDA Cares Act Fund, with a loan amount \$136,000, for Commercial Property Renovation,



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at an interest rate of 4.00%, amortized over 20 years, with a 2-year balloon. Payments of 824.13 per month with a balloon payment of \$127,151.47. Dr. Jennifer Bishop, motioned to approve the Loan Modification request. Mr. Ryan Coleman approved, and Ms. Diane Rushing second. The committee unanimously approved the loan modification request and balloon adjustment.

V. Loan Modification Request: Original Blue Ribbon Taxi Cab (*):

Mr. Bret Whiting presented a request for loan modification requesting a reprieve of their financial obligations, until new facility move in. The request is to suspend/pause payments ranging from Dec-May 2024, and to resume original payments beginning June 2024. Dr. Jennifer Bishop, motioned to approve Loan Modification request. Ms. Diane Rushing approved, and Mr. Ryan Coleman second. The committee unanimously approved the loan modification request.

VI. Executive Session

Number: 888-204-5984; Access Code: 6065230:

Not needed.

VII. Adjournment

Meeting adjourned at 2:22 P.M.

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