



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, January 24, 2024**  
**3:00 p.m.**  
**Meeting Minutes**

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**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, Mrs. Shontay Cooper, Mr. Bret Whiting, and Ms. Tonya DeBerry-Porter,

**Guest on Zoom:** None

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**I. Welcome:**

*Dr. Jennifer Bishop, Chair, called the meeting to order at 3:00 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 January 24, 2024 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. Loan Modification Request: The Strudel Shop, LLC:**

*Presented by Mr. Bret Whiting, as a revision from last meeting, requesting a reprieve on the loan amount totaling \$75,000.00 and monthly payments of \$777.29 to be paused. Jennifer Bishop, motioned to approve the Loan*



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*Modification request. Ms. Diane Rushing approved, and Mr. Ryan Coleman second. The committee unanimously approved the loan modification.*

### V. **Loan Modification Request: Swiff Brand:**

*Mr. Bret Whiting presented a request for all payments in arrears be added to the payments due by extending the number of payments. Borrower is requesting that payments of \$400.00 per month for six (6) months beginning February 1, 2024 through July 31, 2024. Resume agreed payments of \$649.46 as of August 1, 2024. Borrower states that this hardship resulted from Covid has resulted in the closure of his brick and mortar, but will maintain other retail venues. Staff recommendation is to approve as requested. Mr. Ryan Coleman approved, and Ms. Diane Rushing second. Felicia Kilgore, declined. The committee approved the motion to modification loan request.*

### VI. **Loan Modification Request: Beauty Art By Roy:**

*Mr. Bret Whiting presented a request for loan modification requesting a reprieve of their financial obligations, until new facility move in. Borrower is asking that all payments in arrears be added to the payments due by extending the number of payments. Borrower is requesting that agreed payments of \$724.78 resume as of March 1, 2024. Borrower states that this hardship resulted from unexpected major plumbing problems at the purchased property housing his business. Mr. Ryan Coleman approved, and Ms. Diane Rushing second. The committee unanimously approved the loan modification request.*

### VII. **Loan Modification Request: Von's Southern Diner, LLC:**

*Mr. Bret Whiting presented a request for loan modification requesting a reprieve of their financial obligations by asking that all payments in arrears be added to the payments due by extending the number of payments. Borrower is requesting that payments of \$300.00 per month for six (6) months beginning February 1, 2024 through July 31, 2024. Resume agreed payments of \$631.99 as of August 1, 2024. Borrower states that this hardship resulted from Covid. Ms. Diane Rushing approved, and Mr. Ryan Coleman second. The committee unanimously approved the loan modification request.*

### VIII. **Executive Session**



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

*Motioned by Ryan Coleman, and Dr. Jennifer Bishop second to enter into executive session.*

**IX. Adjournment**

*Meeting adjourned at 3:17 P.M.*

*\*Indicates committee approval required.*