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 3, 2026
2:00 p.m.
Meeting Minutes

Amended

Committee Members on Zoom: Dr. Jennifer Bishop, Ms. Jane Downey, Mr. Andrew Rabuck, Ms. Mary Sparrow, & Felicia Kilgore

Staff Members on Zoom: Mrs. Shontay Cooper, & Mr. Bret Whiting

I. **Welcome:**

Dr. Jennifer Bishop, Chair, called the meeting to order at 2:04 p.m. with a full quorum present.

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

Motion: Dr. Jennifer Bishop
Seconded by: Ms. Mary Sparrow
Approved by: Mr. Andrew Rabuck
Result: Motion carried.

III. **Approval of Amended 4/1/2026 & 6/3/2026 Meeting Minutes (*):**

Typo of name ***from*** **Ryan Rabuck to** ***Andrew Rabuck.***
Motion: Dr. Jennifer Bishop
Seconded by: Ms. Mary Sparrow
Approved by: Mr. Andrew Rabuck
Result: Motion carried.

IV. **Vote: Loan Renewal Request: Azalea Coffee Bar (*):**

Mr. Bret Whiting presented to committee of their interest to renew loan in the amount of $45,669.00, for another 5-year term (60 months) at current maturity date of July 31, 2026.

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

V. **Vote: Loan Renewal Request: Carolina Hair Studios of S.C., LLC(*):**

Mr. Bret Whiting presented to committee of their interest to renew loan in the amount of 50,000.00 for another 5-year term (60 months) starting at current maturity date of July 31, 2026.

VI. **Vote: Loan Renewal Request: Ariel Properties, LLC (*):**

Mr. Bret Whiting presented to committee of their interest to renew loan in the amount of 200,000 for another 5-year term (60 months) starting at current maturity date of June 1, 2026.

VII. **Vote: Loan Modification Request: Hair Art by Roy, LLC (*):**

Mr. Bret Whiting presented to committee of borrower asking that all payments in arrears be placed on the back end of the loan by extending the number of payments and for payments of $724.78 resume as of August 1, 2026.

VIII. **Executive Session (Confidential Information Discussion on request) Number 877-336-1831; Access Code 9710029:**

The Executive Session was not held.

IX. **Voting Results (*):**

Item IV—Loan Renewal Request: Azalea Coffee Bar (*):
Motion by Dr. Jennifer Bishop; seconded by Ms. Felicia Kilgore; approved by Mr. Andrew Rabuck.
Result: Motion carried.

Item V—Loan Renewal Request: Carolina Hair Studios of S.C., (*)
Motion by Dr. Jennifer Bishop; seconded by Ms. Felicia Kilgore; approved by Mr. Andrew Rabuck.
Result: Motion carried.

Item VI—Loan Renewal Request: Ariel Properties, LLC (*)

Motion by Dr. Jennifer Bishop; seconded by Ms. Felicia Kilgore; approved by Mr. Andrew Rabuck.

Result: Motion carried.

Item VII—Loan Modification Request: Hair Art by Roy, LLC (*)

Motion by Dr. Jennifer Bishop; seconded by Ms. Felicia Kilgore; approved by Mr. Andrew Rabuck.

Result: Motion carried.

X. Adjournment:

The meeting adjourned at 2:15 p.m.

(*) Indicates committee approval required.