

**MERAMEC REGIONAL DEVELOPMENT CORPORATION
EXECUTIVE COMMITTEE MEETING MINUTES
March 10, 2017**

Members Present: Gary Larson (Dent), Tim Seams (Maries), Jim Marcellus (Phelps), Darlene Weber (Washington) and Marla Stevenson (MRPC At-Large)

Members Absent: Catie Ringeisen (Crawford) and Michael Homeyer (Dent)

Staff Present: Bonnie Prigge, Linda Loughridge, and Maria Bancroft

Call to Order: President Weber called the executive committee meeting to order at approximately 10:03 a.m.

New Business:

SBA SMART Review Administrative Changes: Loughridge presented details on the proposed administrative changes as a result of the current SBA SMART review. Copies of each document reviewed by the committee are attached to the meeting minutes.

- a. MRDC By-Laws:** Loughridge highlighted the proposed changes and additions for the MRDC by-laws per SBA's recommendations and program guidelines. MRDC appointments will be made by the MRDC board with recommendations from the MRPC board. The revisions included added language for the standard 501(c)3 language as required by the IRC. In addition, Marla Stevenson will serve as an MRDC At-Large board member. Her position on the MRPC board will be replaced with another individual who is not on the MRDC board. SBA's regulations prohibit a member of the commission to hold a position on the MRDC board as a non-voting and voting member. As a result, Marvin Wright's position on the MRDC board must be changed with another individual representing Washington County. After review and discussion of the proposed by-laws, Marcellus made a motion to approve the by-laws as presented, seconded by Stevenson. Motion passed.
- b. Contract for Professional Services:** Loughridge explained to the committee that the SBA never formally approved MRDC's contract for professional services even though it was regularly a part of the annual report. Therefore, the SBA reviewed the current version of the contract and provided feedback on what changes must be made per SBA's guidelines for CDCs. The changes include adding specific information on how program income is utilized for costs associated with loan servicing, management/administration/fiscal services, and marketing/packaging/closing services and a breakout of staff time for each employee for each of the three task categories. Language was added to explain the separation of MRPC and MRDC. The changes to the contract will affect the current contract for professional services for FY 16-17 as well as for the new FY 17-18. After review and discussion of the contract changes, Seams made a

motion to approve the changes as presented, seconded by Marcellus. Motion passed.

- c. **CDC Waiver Request:** SBA requires that a CDC request a petition to waive the requirement of a CDC manager being employed directly by the CDC. MRDC does not have any employees which also includes a CDC manager. Loughridge presented the letter of petition to submit to SBA and an explanation on the importance and impact of the relationship between MRPC and MRDC. After review and discussion of the letter of petition for the CDC waiver request, Seams made a motion to approve the letter as presented, seconded by Stevenson. Motion passed.

Comments for the Good of the Order

Meeting Adjournment: Being there was no further business for discussion, Marcellus made a motion to adjourn the executive committee meeting at approximately 10:35 a.m., seconded by Seams. Motion passed.

The board approved the minutes on _____, 2017

Darlene Weber, Board President

Attested by Secretary or other MRDC officer