

**METROPOLITAN BUSINESS DEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETING
December 14, 2017
444 SOUTH FIFTH STREET - SUITE 600
LOUISVILLE, KENTUCKY**

MEMBERS PRESENT	MEMBERS ABSENT	STAFF PRESENT
Scott Herrmann, President	Tyler Smith	Brenda Hyatt
Barbara Lasky	Cory Bybee	Altheia Patterson
Kim Leanhart	Jackie Pennington	
	Charles Foree	

Scott Herrmann called the meeting to order at 9: 00a.m. Mr. Scott Herrmann called for a motion to approve the minutes of the November 16, 2017 meeting. Ms. Kim Leanhart made the motion. Motion was seconded by Ms. Barbara Lasky, Motion carried. The following loans were presented:

NAME OF BORROWER:	Material Print Shop
PROJECT ADDRESS:	1122 South Shelby St.
DESCRIPTION OF BUSINESS:	Façade
LOAN OFFICER:	Brenda Hyatt
TOTAL PROJECT COST:	\$165,000
AMOUNT REQUESTED:	\$60,000
AMOUNT APPROVED:	\$60,000
PURPOSE OF LOAN:	Exterior Rehabilitation
COLLATERAL:	2 nd mortgage of the property located at 1122 South Shelby Street behind Republic Bank (240 months @ 3.99%) and the personal guarantees of both Michael Winters and Shanaka Winters. METCO is requesting approval contingent upon an appraised "As Complete" value of at least \$136,000.
TERMS OF LOAN:	\$579.36 monthly for 10 years @ 3% interest
EXISTING JOBS:	N/A
JOB CREATION:	N/A
DISTRICT:	4
BOARD ACTION:	Approved subject to the appraisal

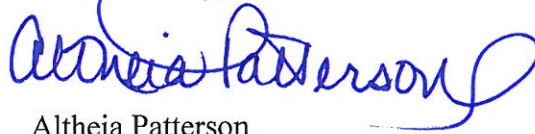
Mr. Scott Herrmann called for a motion. Ms. Barbara Lasky made a motion to approve the loan. The motion was seconded by Ms. Kim Leanhart. Motion carried.

Delinquency Report, progress is being made on collecting the delinquent loan payments.

New Business: Pearl will email out the new dates for the 2018 calendar year for METCO Board Meetings.

With no other business during this board meeting, Mr. Herrmann adjourned the meeting @ 9:40 a.m.

Submitted by,

A handwritten signature in blue ink that reads "Altheia Patterson". The signature is written in a cursive style with a large, looping initial "A".

Altheia Patterson
Assistant Secretary