

**METROPOLITAN BUSINESS DEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETING
Thursday, January 7, 2021
Video Conference – Broadcast on Facebook Live
444 SOUTH FIFTH STREET - SUITE 600
LOUISVILLE, KENTUCKY**

MEMBERS PRESENT

Cory Bybee
Alan Benson
Charles Foree
Chris Hatcher
Jackie Pennington

MEMBERS ABSENT

President, Rebecca Fleischaker

STAFF PRESENT

Brenda Hyatt
Terri Hathaway
Caitlin Bowling

Mr. Cory Bybee called the meeting to order at 9:05 a.m. Mr. Bybee stated this was a special meeting of the METCO Board for the Small Business COVID-19 Relief Loan Program. Cory then turned the meeting over to Brenda Hyatt to present the loan applications.

Small Business COVID-19 Relief Loans

NAME OF BORROWER: Louisville Xtreme Football
PROJECT ADDRESS: 9829 Brooks Bend Rd, Louisville, KY 40258
DESCRIPTION OF BUSINESS: Professional Indoor Football Team
LOAN OFFICER: Terri Hathaway
SMALL BUSINESS COVID-19 RELIEF: \$50,000
AMOUNT APPROVED: \$0
TERMS OF LOAN:
DISTRICT: 12
BOARD ACTION: Declined.

Board members did not approve the loan because there no signed or executed 2021 documentation that a venue has been secured for their games. Mr. Charles Foree made a motion to decline the loan. The motion was seconded by Mr. Chris Hatcher. Motion carried.

NAME OF BORROWER: 360 Express Collision
PROJECT ADDRESS: 9125 Galene Drive Ste C, Louisville, KY 40258
DESCRIPTION OF BUSINESS: Auto Body Repair and Detail Services
LOAN OFFICER: Terri Hathaway
SMALL BUSINESS COVID-19 RELIEF: \$50,000
AMOUNT APPROVED: \$0
TERMS OF LOAN:
DISTRICT: 11
BOARD ACTION: Declined.

Board members believed there was limited negative financial impact from COVID-19, and that the business has already received more COVID-related assistance than revenue lost. Mr. Alan Benson made a motion to decline the loan. The motion was seconded by Mr. Chris Hatcher. Motion carried.

NAME OF BORROWER: Celeve Income Tax
PROJECT ADDRESS: 5 Welby Rd, Louisville, KY 40216
DESCRIPTION OF BUSINESS: Income Tax Services
LOAN OFFICER: Terri Hathaway
SMALL BUSINESS COVID-19 RELIEF: \$50,000
AMOUNT APPROVED: \$0
TERMS OF LOAN:
DISTRICT: 12
BOARD ACTION: Declined.

Board members did not believe there was evidence of negative financial impact from COVID-19, nor was the use of loan funds believed to be related to the operation of the business. Mr. Alan Benson made a motion to decline the loan. The motion was seconded by Mr. Charles Foree. Motion carried.

NAME OF BORROWER: Addmor LLC
PROJECT ADDRESS: 1004 East Washington Street, Louisville, KY 40206
DESCRIPTION OF BUSINESS: Consulting Firm
LOAN OFFICER: Terri Hathaway
SMALL BUSINESS COVID-19 RELIEF: \$46,000
AMOUNT APPROVED: \$0
TERMS OF LOAN:
DISTRICT: 4
BOARD ACTION: Declined.

Board members believed the business showed limited negative financial impact from COVID-19, and that the business has already received more COVID-related assistance than impact. Mr. Alan Benson made a motion to decline the loan. The motion was seconded by Mr. Chris Hatcher. Motion carried.

NAME OF BORROWER: Cuddles 2 Cuddles Child Learning Center
PROJECT ADDRESS: 3400 River Park Dr, Louisville, KY 40211
DESCRIPTION OF BUSINESS: Childcare
LOAN OFFICER: Terri Hathaway
SMALL BUSINESS COVID-19 RELIEF: \$50,000
AMOUNT APPROVED: \$50,000
TERMS OF LOAN: 0 payments for 6 months @ 0% interest, then
\$876.39 monthly for 5 years @ 2%.
DISTRICT: 5
BOARD ACTION: Approved.

Mrs. Jackie Pennington made a motion to approve the loan. The motion was seconded by Mr. Chris Hatcher. Motion carried.

NAME OF BORROWER: Thomcath LLC dba Angio's Italian Restaurant
PROJECT ADDRESS: 1915 Blankenbaker Pkwy, Louisville, KY 40299
DESCRIPTION OF BUSINESS: Restaurant
LOAN OFFICER: Terri Hathaway
SMALL BUSINESS COVID-19 RELIEF: \$50,000
AMOUNT APPROVED: \$50,000
TERMS OF LOAN: 0 payments for 6 months @ 0% interest, then
\$876.39 monthly for 5 years @ 2%.
DISTRICT: 20
BOARD ACTION: Approved.

Mr. Alan Benson made a motion to approve the loan. The motion was seconded by Mr. Charles Foree. Motion carried.

NAME OF BORROWER: Sai Mila LLC dba Super 8
PROJECT ADDRESS: 101 Central Ave, Louisville, KY 40209
DESCRIPTION OF BUSINESS: Hotel/motel
LOAN OFFICER: Terri Hathaway
SMALL BUSINESS COVID-19 RELIEF: \$50,000
AMOUNT APPROVED: \$50,000
TERMS OF LOAN: 0 payments for 6 months @ 0% interest, then
\$876.39 monthly for 5 years @ 2%.
DISTRICT: 15
BOARD ACTION: Approved.

Mr. Alan Benson made a motion to approve the loan. The motion was seconded by Ms. Jackie Pennington. Motion carried.

NAME OF BORROWER: Pursekeyper LLC.
PROJECT ADDRESS: 3722 Fairway Ln, Louisville, KY 40207
DESCRIPTION OF BUSINESS: Purse Designer and Online Retailer
LOAN OFFICER: Terri Hathaway
SMALL BUSINESS COVID-19 RELIEF: \$50,000
AMOUNT APPROVED: \$0
TERMS OF LOAN:
DISTRICT: 7
BOARD ACTION: Declined.

Board members believed the application did not reflect a strong financial need. They also had strong concerns about the business's ability to repay the loan. Mr. Chris Hatcher made a motion to decline the loan. The motion was seconded by Mr. Charles Foree. Motion carried.

NAME OF BORROWER: RIHOP LLC dba Bar Vetti
PROJECT ADDRESS: 727 E Market St, Louisville, KY 40202
DESCRIPTION OF BUSINESS: Restaurant
LOAN OFFICER: Terri Hathaway
SMALL BUSINESS COVID-19 RELIEF: \$50,000
AMOUNT APPROVED: \$50,000
TERMS OF LOAN: 0 payments for 6 months @ 0% interest, then
\$876.39 monthly for 5 years @ 2%.
DISTRICT: 4
BOARD ACTION: Approved.

Mr. Charles Foree made a motion to approve the loan. The motion was seconded by Mr. Chris Hatcher. Motion carried.

NAME OF BORROWER: Derek Goodwin dba Driver
PROJECT ADDRESS: 107 Fenley Ave, H4, Louisville, KY 40207
DESCRIPTION OF BUSINESS: Personal transportation
LOAN OFFICER: Terri Hathaway
SMALL BUSINESS COVID-19 RELIEF: \$20,000
AMOUNT APPROVED: \$20,000
TERMS OF LOAN: 0 payments for 6 months @ 0% interest, then
\$350.56 monthly for 5 years @ 2%.
DISTRICT: 9
BOARD ACTION: Approved.

Ms. Jackie Pennington made a motion to approve the loan. The motion was seconded by Mr. Alan Benson. Motion carried.

NAME OF BORROWER: TSS Photography of Louisville, Inc
PROJECT ADDRESS: 10306 Long Barn Ct, Louisville, KY 40291
DESCRIPTION OF BUSINESS: Photography Services
LOAN OFFICER: Terri Hathaway
SMALL BUSINESS COVID-19 RELIEF: \$25,000
AMOUNT APPROVED: \$25,000
TERMS OF LOAN: 0 payments for 6 months @ 0% interest, then
\$438.19 monthly for 5 years @ 2%.
DISTRICT: 22
BOARD ACTION: Approved.

Mr. Charles Foree made a motion to approve the loan. The motion was seconded by Mr. Alan Benson. Motion carried.

NAME OF BORROWER: in.Mode Marketing
PROJECT ADDRESS: 2116 Kenilworth Pl, Louisville, KY 40205
DESCRIPTION OF BUSINESS: Marketing/ PR Firm
LOAN OFFICER: Terri Hathaway
SMALL BUSINESS COVID-19 RELIEF: \$45,190
AMOUNT APPROVED: \$45,190
TERMS OF LOAN: 0 payments for 6 months @ 0% interest, then
\$792.08 monthly for 5 years @ 2%.
DISTRICT: 8
BOARD ACTION: Approved.

Ms. Jackie Pennington made a motion to approve the loan. The motion was seconded by Mr. Alan Benson. Motion carried.

NAME OF BORROWER: Leslie's Home Daycare LLC.
PROJECT ADDRESS: 12512 Hiawatha Ave, Louisville, KY 40223
DESCRIPTION OF BUSINESS: Daycare
LOAN OFFICER: Terri Hathaway
SMALL BUSINESS COVID-19 RELIEF: \$38,000
AMOUNT APPROVED: \$38,000
TERMS OF LOAN: 0 payments for 6 months @ 0% interest, then
\$666.05 monthly for 5 years @ 2%.
DISTRICT: 19
BOARD ACTION: Approved.

Mr. Alan Benson made a motion to approve the loan. The motion was seconded by Mr. Charles Foree. Motion carried.

NAME OF BORROWER: Nee Nee's Angels Daycare
PROJECT ADDRESS: 400 S 41st St, Louisville, KY 40212
DESCRIPTION OF BUSINESS: Daycare
LOAN OFFICER: Terri Hathaway
SMALL BUSINESS COVID-19 RELIEF: \$50,000
AMOUNT APPROVED: \$50,000
TERMS OF LOAN: 0 payments for 6 months @ 0% interest, then
\$876.39 monthly for 5 years @ 2%.
DISTRICT: 5
BOARD ACTION: Approved.

Ms. Jackie Pennington made a motion to approve the loan. The motion was seconded by Mr. Alan Benson. Motion carried.

NAME OF BORROWER: Chef2Chef LLC dba Superchefs
PROJECT ADDRESS: 1702 Bardstown Rd, Louisville, KY 40205
DESCRIPTION OF BUSINESS: Restaurant
LOAN OFFICER: Terri Hathaway
SMALL BUSINESS COVID-19 RELIEF: \$50,000
AMOUNT APPROVED: \$50,000
TERMS OF LOAN: 0 payments for 6 months @ 0% interest, then
\$876.39 monthly for 5 years @ 2%.
DISTRICT: 8
BOARD ACTION: Approved.

Mr. Alan Benson made a motion to approve the loan. The motion was seconded by Ms. Jackie Pennington. Motion carried.

NAME OF BORROWER: Cilverleaf II LLC
PROJECT ADDRESS: 4305 Tim Tam Trl., #205, Louisville, KY 40272
DESCRIPTION OF BUSINESS: Record Label
LOAN OFFICER: Terri Hathaway
SMALL BUSINESS COVID-19 RELIEF: \$50,000
AMOUNT APPROVED: \$0
TERMS OF LOAN:
DISTRICT: 25
BOARD ACTION: Declined.

Board members believed the stated use of loan funds reflected more of a need for startup funding rather than existing operational expenses and is therefore not aligned with the purpose of this loan program. Mr. Alan Benson made a motion to decline this loan. The motion was seconded by Mr. Chris Hatcher. Motion carried.

Brenda Hyatt told METCO Board members that Ms. Fleischaker has requested to change the time of regular METCO Board meetings due to a scheduling conflict related to her new role as Co-Chief of Louisville Forward. The Board agreed to change the schedule of regular METCO meetings to the third Thursday of each month. Communication will be sent with a final confirmation of the time change. The next regular meeting of the METCO Board is currently scheduled for January 28th. With no other items on the agenda, the meeting was adjourned at 10:16 a.m.

Prepared by: Terri Hathaway, METCO Loan Specialist

Submitted by: Brenda Hyatt, Assistant Secretary