

**METROPOLITAN BUSINESS DEVELOPMENT CORPORATION  
BOARD OF DIRECTORS MEETING**

**May 25, 2017**

**444 SOUTH FIFTH STREET - SUITE 600  
LOUISVILLE, KENTUCKY**

**MEMBERS PRESENT**

President, Scott Herrmann  
Barbara Lasky  
Kim Leanhart  
Charles Foree  
Cory Bybee

**MEMBERS ABSENT**

Tyler Smith  
Jacqueline Pennington

**STAFF PRESENT**

Scott Love  
Altheia Patterson

Mr. Scott Herrmann called the meeting to order at 9:04 a.m. Mr. Herrmann called for a motion to approve the minutes of the April 27, 2017 meeting. Ms. Barbara Lasky made the motion. Motion was seconded by Mr. Charles Foree. Motion carried. The following loans were presented:

<b>NAME OF BORROWER:</b>	Against the Grain, LLC
<b>PROJECT ADDRESS:</b>	401 E. Main Street
<b>DESCRIPTION OF BUSINESS:</b>	Brewery
<b>LOAN OFFICER:</b>	Scott Love
<b>TOTAL PROJECT COST:</b>	\$151,729
<b>APPROVED Façade:</b>	\$99,180
<b>PURPOSE OF LOAN:</b>	Renovation
<b>COLLATERAL:</b>	We will take a third mortgage on 1800 Northwestern Parkway, where the brewery is located. The building appraised at \$450,000 and has a balance of \$323,618 (Wilson & Muir is the lead bank). In addition we will continue to hold a mortgage on Adam Watson's home which is located at 2344 Valley Vista Road; which he purchased in 2014 for \$307,500.
<b>TERMS OF LOAN:</b>	
<b>Façade:</b>	\$ \$957.69 a month for 10 years 3% interest
<b>EXISTING JOBS:</b>	N/A
<b>JOB CREATION:</b>	N/A
<b>DISTRICT:</b>	4
<b>BOARD ACTION:</b>	Contingent Approved

Mr. Herrmann called for a motion. Ms. Barbara Lasky made a motion to approve the loan. The motion was seconded by Mr. Cory Bybee. Motion carried provided the receipt of 12/31/16 Tax

Return and supporting financial information. Those documents have been received as of May 29, 2017.

<b>NAME OF BORROWER:</b>	Harold Williamson (Sweet Peaches)
<b>PROJECT ADDRESS:</b>	1800 W Muhammad Ali Blvd
<b>DESCRIPTION OF BUSINESS:</b>	Renovation
<b>LOAN OFFICER:</b>	Scott Love
<b>TOTAL PROJECT COST:</b>	\$25,000
<b>AMOUNT APPROVED</b>	\$25,000
<b>PURPOSE OF LOAN:</b>	Renovation
<b>COLLATERAL:</b>	Primary: 1800 W Muhammad Ali Blvd Secondary: Tertiary:
<b>TERMS OF LOAN:</b>	
<b>EXISTING JOBS:</b>	N/A
<b>JOB CREATION:</b>	N/A
<b>DISTRICT:</b>	4
<b>BOARD ACTION:</b>	Contingent Approved

Mr. Herrmann called for a motion to approve the loan with appropriate collateral support. Ms. Barbara Lasky made a motion to approve the loan. The motion was seconded by Mr. Charles Foree, per verification of mortgage balance.

Old Business:

- Subornation: Kevin Grangier-Le Moo requested a subornation of its existing collateral position. Mr. Herrmann called for a motion. Mr. Charles Foree made a motion to approve the subornation. The motion was seconded by Ms. Barbara Lasky. Motion carried. Kim Leanhart abstained from voting due to a personal relationship with Mr. Kevin Grangier.
- Subornation: Doc's Cantina, requested a subornation of its existing collateral position. Mr. Herrmann called for a motion. Ms. Barbara Lasky made a motion to approve the subornation. The motion was seconded by Mr. Charles Foree. Motion carried. Cory Bybee abstained from voting, being a Republic Bank employee.
- William Cohen- Choices Yogurt Bar, LLC & Smoothies For You, LLC: The board voted to accept the \$5,000 settlement payment to settle his unpaid loan balances for his two businesses. Mr. Herrmann called for a motion to approve the \$5,000 settlement payment for unpaid loan balances. Ms. Barbara Lasky made the motion to approve the payment. The motion was seconded by Mr. Charles Foree. Motion carried.

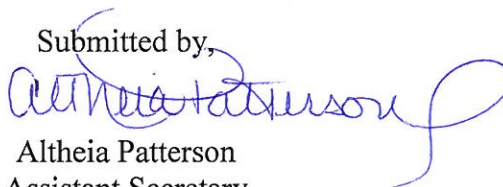
Scott Love gave an update on the Delinquency Report.

New Business:

New Hire: Brenda Hyatt has been hired to take over as the METCO Loan Manager. Brenda's start date is June 5, 2017.

With no other business before the board the meeting was adjourned.

Submitted by,



Altheia Patterson  
Assistant Secretary