

Board Meeting Minutes

Friday, January 11, 2019

5:30 pm (Mountain Time)

Conference Call Number: 541-896-1824

Members Present:

- Grant Kitamura, Board President
- Greg Smith, Officer of the Board
- Kay Riley
- Toni Parish
- Corey Maag

Staff:

- John L. Braese

Regular Board Meeting Call to Order:

The meeting was called to order at 5:37 pm via conference call.

Discussion and Action: Transportation Review Board.

Board President Grant Kitamura handed the meeting over to the Officer of the Board Greg Smith to discuss findings of the Oregon Department of Transportation's review board held earlier that date.

Smith relayed the review board will advise the Malheur Project be funded with conditions that (1) a letter be received by Union Pacific confirming the company's interest in the project and (2) an operator be named outlining services to be offered and performed.

Smith advised the board the members of the review committee were supportive of the project and expressed faith the facility would be financially feasible.

Discussion: Umpqua Bank

Smith briefed the board regarding need to find financial institution capable of servicing a line of credit needed for project. The current business agreement with Umpqua Bank has been deemed not sufficient as is a revolving loan agreement, not line of credit. Smith requested authorization to look at alternatives.

Kitamura made motion to allow Smith to investigate other banking alternatives. Motion seconded by Corey Maag. Motion passed with dissension.

Adjournment:

With no further discussion, the meeting was adjourned at 6:04 p.m.

Respectfully Submitted:
Greg Smith, Officer to the Board