



ECONOMIC DEVELOPMENT CORPORATION

LOAN COMMITTEE

Meeting Minutes

February 15, 2013

Board Members Present	Staff Present
Joe Bridgeford, via telephone	Michael Wojcik
Karen Parkhurst	Suzanne Vary
John Sheppard	

The meeting was called to order at 8:17 am

EWING LETTERING & GRAPHICS, INC.: *At the OCEDC Board meeting held February 5, 2013, Tom Ewing of Ewing Lettering & Graphics, Inc.(Ewing) made a presentation requesting a loan of \$243,505 to partially pay for a land and building acquisition and required leasehold improvements.*

An extensive review and discussion took place regarding Ewing's application, historical financials and future financial projections. It was noted that historically speaking the company's ratios, while not very strong, were consistent indicating stability. It was also noted that Ewing's credit report was very good with no late payments indicated. I was agreed that the recommendation to the OCEDC Board would be to pursue a loan for the amount requested.

The meeting adjourned at 8:52 p.m.

Respectfully submitted,

Michael Wojcik