

Agenda Item Number 8.D.

Revolving Loan Fund Plan

Presenter: Steve Dignam

Action Recommended: Approve Plan

Background:

LCOG has been approved for a new \$500,000 revolving loan fund (RLF) from the US Economic Development Administration. As a condition of award funding, the LCOG board is asked to approve the administrative workplan. Loans under this program will be reviewed and approved by the existing LCOG Loan Administrative Committee (LAC). The LAC recommended approval of the subject workplan on October 8, 2004. In addition, the Lane Economic Committee reviewed the workplan and recommended approval on October 18, 2004.