



MINUTES
Meeting No. 621

January 14, 2016
Tacoma Municipal Bldg., Room 248

Curt Curtis, President, called the meeting to order at 7:34 a.m.

ROLL CALL

TCRA Members Present: Steve Snider, Tess Colby, Dan Montopoli, Curt Curtis, Jason Kors, Helen Tran, Michael McNiel

TCRA Members Absent: Mathew LaCroix

Staff in Attendance: Jacinda Howard, Carey Jenkins, Cathy Morton

THE FOLLOWING ITEMS ARE PRESENTED FOR BOARD REVIEW AND DISCUSSION:

CONSENT AGENDA

1. TCRA Minutes for Nov. 19, 2015
2. October Check Register
3. November Check Register

MOTION: Mike McNiel moved to approve the consent agenda as presented. Steve Snider seconded the motion, which received a unanimous vote.

ADMINISTRATIVE

4. TCRA Recognition of Curt Curtis for his Service on the TCRA Board (Presenter: Carey Jenkins)

The board recognized Curt Curtis for his 14-plus years of service on the TCRA board.

No Action Required

HOUSING

5. 2015- 2016 CDBG Sub-Recipient Quarterly Report (Presenter: Jacinda Howard)

Staff provided an update on the 2015- 2016 CDBG sub-recipients through the period ending December 31, 2015.

No Action Required

Tacoma Community Redevelopment Authority Meeting Agenda
Meeting No. 621

6. Residential Loan Write-Off (Presenter: Cathy Morton)

Staff recommend the TCRA board write off a loan balance of \$15,117.40 associated with a loan to Ms. Nora Roberts. The homeowner is deceased and the property was sold out of foreclosure.

MOTION: Jason Kors moved to write off the loan balance of \$15,117.40 associated with Ms. Nora Robert's TCRA loan for property located at 5009 S. Asotin St. Ms. Roberts is deceased and her home was been sold out of foreclosure. Dan Montopoli seconded the motion, which passed unanimously.

7. Residential Loan Payment Plan Workout (Presenter: Cathy Morton)

Staff recommended the board approve a proposed repayment plan of \$94.35 a month at an interest rate to be decided by the court system on a TCRA loan associated with a home at 419 E. 35th St.. The loan holds a principal balance of \$1,855.59. The proposed repayment plan is consistent with that recommended by a bankruptcy court. TCRA is in first lien position and is poised to collect on its loan balance in addition to its legal fees and 12% deferred interest payments accrued on the loan.

MOTION: Tess Colby moved to approve the proposed repayment plan. Steve Snider seconded the motion, which passed unanimously.

ECONOMIC DEVELOPMENT

8. Small Business Loan Portfolio Quarterly Report (Presenter: Jacinda Howard)

Staff provided an update on the small business loan portfolio for the quarter ending December 31, 2015.

No Action Required

FOR THE GOOD OF THE ORDER

MOTION: Jason Kors moved to excuse board member Matt LaCroix from the meeting. Dan Montopoli seconded the motion and the board approved unanimously.

Jacinda Howard reminded the board that they will soon be electing board officers.

ADJOURN

The meeting adjourned at 8:41 a.m.

Respectfully Submitted,



Tess Colby