

WASHINGTON COUNTY LOCAL DEVELOPMENT CORPORATION

Resolution #:	<u>20-14</u>
Introduced by:	<u>Brian Campbell</u>
Seconded by:	<u>Darrell Wilson</u>

Loan Limits

WHEREAS, the Loan Review Committee has the expertise to review loan applications, and

WHEREAS, on 4/21/2000 the Board passed Resolution number 00-6 stating that the Loan Review Committee can approve, approve with conditions or deny any loan application up to \$150,000.

WHEREAS, the WCLDC wishes to update this information.

NOW, THEREFORE, BE IT RESOLVED by the Washington County Local Development Corporation, Board of Directors, that any loan recipient applying for additional funding that will put their combined outstanding total over \$150,000.00 need to be approved by the Loan Committee, as well as the Board of Directors.

Ayes: 12
Nays: 0
Abstention: 0
Adopted: 3/18/2020



Jared Humiston, Chairman



Dana Hogan, Secretary