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RLF WORKING GROUP MINUTES

Tuesday, November 15, 2011

2:00 P.M. – 3:00 P.M.

ON THE CALL: Janice Copeland, Lisa Jones, Sheli Jacoby, Luke Walawander, Gib Turner, Jillann Knutson, Wade Elder and Gloria O'Rourke.

TOPIC OF DISCUSSION: Loan Outreach Practices

1. Introductions

Janice Copeland welcomed everyone to the call and asked for introductions.

2. Debrief on MEDA RLF Bankruptcy and Foreclosure Training

Those that attended the training felt it was very worthwhile and interesting. Attendees enjoyed learning from the different scenarios presented regarding repossessions, collections, various legal aspects, etc., and insights on agriculture loans. It was also worthwhile to learn of various foreclosure situations should that information be needed in the future. Future training could involve Compliance One, financial analysis and cash flow.

3. Outreach How-To's

- a. Best practices: Communicate and partner with banks and other non-profits on a regular basis.
- b. Challenges:
 - i. Applications are getting out the door but the quality is not good.
 - ii. Volume is down.
 - iii. Clients want to start a business to supplement their income but do not have a sound vision.
 - iv. Difficult to get people to attend.
- c. Success Stories: Several SSBCI applications approved.

4. Next Meeting Date and Topic

The next conference call will be held December 13th at 2:00pm. Topics: Underwriting Criteria; Standard Montana RLF Contact List – Susan Ockert.

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TOPIC LIST

- a. Training: Where? Types? Sources?
- b. Documentation
- c. Reading a Credit Report
- d. Identify Resources and others to be Part of the Group
- e. Appetite for Risk: How far do you go and how is it determined? What lessons have you learned?
- f. Improving financial literacy – i.e., microbusiness owners often do not have even personal finance skills which impacts the business. How to deal with this? How to get people to classes?
- g. Economic impact and its Effects on the RLF
- h. Housing Area: changing program requirements
- i. Opportunity Finance Network – CDFI's across the country. “Big Picture” support.

Committee Members:

Christin Hileman Chair
Tina Oliphant
Maureen Rude
Jillann Knutson
Jessica Allred-Meyers
Kathi Montgomery
John Guthmiller
Mike Drewiske
Kathy Archer
Jim Rexhouse
Carolyn Jones
Gloria O'Rourke
Janice Wannebo
Janice Copeland
Wade Elder
Angela Nelson
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Martin DeWitt
Jim Atchison
Susan Ockert
Sheli Jacoby