Meeting Minutes
MEDA RLF Working Group Meeting
11/17/2015
10:00 am

**Conference Call Attendees:** Sammie Chagnon, Tiffany Melby, Carolyn Jones, Anne Pichette, Linda Grossman, Kelcie Bates, Bill Webb, Jillann Knutson, Kathy McLane, Tim Guardipee, Karen Sweeney, Tori Matejovsky, Steve Clairmont, Brent Donnelly, and Gloria O’Rourke.

**Additions/Changes to Agenda:** None

**Last Meeting Minutes:** Posted on RLF Working Group Homepage

**Upcoming Trainings or Events:**

Billings – November 18-20th – Transportation Bonding Education/Training based on Dept. of Transportation curriculum; Tim to forward information to Gloria, Gloria to send to everyone.

**Questions/Discussion:**

*Credit Builders Alliance*

- Gloria did some research and she could not get anyone to give her a call back; she will contact Mark Menke, a CBA client, to see if we can get a representative on the call next time. [http://creditbuildersalliance.org/](http://creditbuildersalliance.org/)
- Steve Clairmont – working to go through Native American CDC, who uses Credit Builders Alliance, to do reporting.

*Loan Loss Reserve Calculations*

- Linda – their finance committee has set up a percentage of around 2% for the loans; BPDC - uses 6%-9%; take higher risk loans so give themselves a cushion, plan conservatively; Tim - 15% when they were doing more loans at a higher risk

**Topics for next meeting:**

- Big Sky, Great Falls, Missoula – to give advice to the smaller loan departments
- Raising money for expanding RLF; want a list of grants for programs that support revolving loan funds; FREE MONEY; Brent to share a list of USDA funding sources (IRP); Steve talked to USDA but because he was using a lease-to-own program, they were not eligible; program solved problem of going to court to get collateral but now having cash flow issues, no delinquencies; Brent and Steve to get together to talk about some funding through rural development
- Tiffany to send a reminder email for participants to send in topics
- Carolyn – denial letters, appetite for risk
Brent – biggest challenges that everyone has with their revolving loan funds – solutions to come out of discussing; everyone to make a list of top 3 biggest challenges and group to work through the lists (commonalities)

Next Meeting:
- Reporting to Credit Bureaus follow-up
- Record retention policies
- Denial letters
- Additional RLF funding resources
- Top 3 challenges

**Next Meeting:** Bypassing the December 15th meeting so the next meeting will be January 19th at 10am on the conference call line.

Notetaker: Sammie Chagnon