

**MINUTES OF A BOARD OF DIRECTORS MEETING
GREEN HILLS RURAL DEVELOPMENT, INC.
GHRPC Office, Trenton, MO
Thursday, June 26, 2014
5:00 pm**

1. **Call to Order:** The meeting was called to order at 5:06 p.m. by President Eva Danner. A quorum was declared for the conduct of business.

2. **The following Directors were in attendance:**

Dale Hartley	Caldwell County	Bill Dorsey	Linn County (by phone)
Rick Hull	Grundy County	Tony McCollum	Chariton County
Danah Fowler	Sullivan County	Eva Danner Horton	Livingston County

3. **The following Directors were absent:**

Jack Tucker	Putnam County	Annie Gibson	Daviess County
Nelson Heil	Carroll County	Phyllis Johnson	Mercer County

4. **The following staff was in attendance:**

Randy Railsback	Jackie Soptic	Debbie Pergande
-----------------	---------------	-----------------

5. **Approval of March 12, 2014 Minutes for Board of Directors Meeting:** After review of the March 12, 2014 minutes, Tony McCollum moved to approve the minutes as presented. Dale Hartley made the second and the motion carried.

6. **Financial Statements and Check Listing:** After a brief discussion, Dale Hartley made a motion to accept the financial statements and check listings as presented. Rick Hull seconded and the motion carried.

7. **Old Business:**

- A. Loan Portfolio Review - Randy and Jackie updated the Board on the status of all the current loans. No Board action was necessary.
- B. Amended Budget 2013-2014- After a brief review of the amended budget, Bill Dorsey made a motion to accept the amended budget as presented. Danah Fowler made the second and the motion carried.

8. **New Business:**

- A. 2014-2015 Proposed Budget-After a brief discussion on the new proposed budget, Dale Hartley made a motion to accept the 2014-15 Proposed Budget as presented. Tony McCollum made the second and the motion carried.
- B. Default Loans Update-Randy reported that RDI had obtained a garnishment on Michele Cole. Ms. Cole then failed to respond to the garnishment. RDI staff is still working with the organization's attorney. The title company in Brookfield called and wanted RDI to release the Deed of Trust on King Printing. RDI stated they would not release the deed. The King Printing building has not sold to date.

C. Approval of 2012-2013 Audit-After review of the Audit, Randy explained about the finding on the utilization of the RLF loan funds. He stated that EDA requires that seventy-five percent of the funds be loaned out at all times. A brief discussion followed and Tony McCollum made a motion to approve the 2012-2013 GHRDI Audit. Dale Hartley made the second and the motion carried.

Other: Randy gave the Board the update on the Piggly Wiggly loan that they had approved at the last meeting. He stated that we hold a Deed of Trust from the late 90's. GHRDI will have to file a new deed. SBA has a second position and GHRDI will not accept a third position so the loan is on hold.

Director's Report: The Director had nothing additional to report.

Adjournment: Tony McCollum made a motion to adjourn. Dale Hartley seconded. The meeting was adjourned at 5:25 p.m.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Rick Hull", written over a horizontal line.

Rick Hull, Secretary