

Board Meeting Agenda

1:30 pm April 27, 2023

700 16th Street NE, Suite 301

Cedar Rapids, Iowa 52402

The East Central Iowa Council of Governments (ECICOG) Board Meeting will be held in person. Members can still attend using the call-in number below, but please understand that your meeting experience may be less than optimal. Members of the public can participate during the meeting, but only during the public comment portions of the agenda.

Virtual Option: You can join the meeting by calling +1 312 626 6799 and using Meeting ID: 965 3400 4616. Board members received a Zoom meeting invitation with a web link to join the meeting using their computer's video and audio. Please mute your computer audio or phone when not speaking and identify yourself by name when speaking.

Page #s	
	1. Call to Order
	a. Recognition of Alternates
	b. Public Comments
	o General Public
	o Legislators or Legislative Staff
1	c. Approve Agenda
2-3	2. Public Hearing: Consolidated Transit Application
4-5	a. Approve FY 2024 Consolidated Transit Application Authorizing Resolution
	3. Approve Minutes
6-7	a. Board Meeting Minutes -March 30, 2023
	4. Financial Report
8-17	a. Receive and File Financial Statements for Audit
	b. Approve Expenditures
	5. Action Items
18	a. Approve to Submit Response to IFA Homeowner Assistance Fund Home Repair
	Administrative Partner Request for Proposal
19-48	b. Approve Amendment to Revolving Loan Fund (RLF) Administrative Plan
49	c. Approve RLF Funding for Katie's Healing Hands Massage LLC
50	6. Reports
51-52	a. Director's Report
53-58	b. Community and Economic Development Report
59-60	c. Housing Report
61-62	d. Transportation and Transit Report
63-64	e. Environmental Services Report
65	7. Discussion/Presentations
	a. Presentation: Envision East Central Iowa and ECICOG
	b. Board Member Updates
	8. Adjourn - Next Meeting: May 25, 2023

2. Public Hearing for Consolidated Transit Application	
Hold Public Hearing for Consolidated Transit Application Public Hearing	
Staff Lead: Brock Grenis	Attachments: Copy of Public Notice
Sample Motion: "Move to open public hearing" "Move to close public hearing"	

Description:

As part of the Consolidated Transit Application to the Iowa DOT a public hearing is required to collect public comment on the application. This notice was published in the Gazette at the end of March and no public comment has been received thus far. A separate agenda item will be to approve an authorizing resolution for the Consolidated Transit Application, which enables ECICOG to submit the entire application.

Financial Impact: None to ECICOG as part of the public hearing.

NOTICE OF PUBLIC HEARING

Notice is hereby given that a public hearing will be held by the East Central Iowa Council of Governments (ECICOG) Board of Directors at 1:30 p.m. Thursday, April 27th, 2023 at the ECICOG office at 700 16th St NE Suite 301 Cedar Rapids. The purpose of this hearing is to solicit citizen input regarding the FY 2024 Consolidated Transit Application. The Region 10 transit planning area includes the counties of Benton, Iowa, Johnson, Jones, Linn, and Washington.

This hearing will discuss an application from the East Central Iowa Council of Governments (ECICOG) to the Iowa Department of Transportation for financial assistance for FY 2024 transit operating and capital needs. ECICOG will request federal and state transit assistance amounting to approximately \$1,232,790 and \$886,791 respectively for the support of day-to-day operations for Corridor Rides Transit, which consists of the following public transit providers: Benton County Transportation, Iowa County Transportation, Johnson County SEATS, Jones County JETS, Linn County LIFTS, Washington County Mini Bus, 380Express and CorridorRides vanpool. ECICOG will also request federal transit assistance to support the following planned capital equipment activities (cost estimates per unit are noted):

- Replace 2 minivans (\$91,410)
- Replace 9 light-duty buses with 138" wheelbase (\$143,799)
- Replace 3 light-duty buses with 158" wheelbase (\$147,393)
- Replace 5 light-duty buses with 176" wheelbase (\$146,238)
- Replace 3 Medium Duty Buses (\$209,154)

The total estimated cost of these capital purchases is \$3,277,842. If approved, federal funds will be matched with local financing on an 85% federal - 15% local basis. These projects will not have significant detrimental environmental effects on the area and no persons or businesses will be displaced by these activities. The transit projects are in conformance with the Region 10 FY 2024-2027 TIP.

Any interested person or agency is invited to attend this hearing and speak for or against these projects. Written comments will be accepted by ECICOG through the date and time of the public hearing specified above. For additional information, contact Brock Grenis at telephone (319) 289-0070; or email brock.grenis@ecicog.org

2. Resolution for Consolidated Transit Application	
a. Consider Approval of FY24 Authorizing Resolution for Consolidated Transit Application	
Staff Lead: Brock Grenis	Attachments: Authorizing Resolution
Sample Motion: <i>"I move to approve the FY 2024 Consolidated Transit Application Authorizing Resolution."</i>	

Description:

Each year, ECICOG applies to the Iowa DOT Bureau of Public Transit via the Consolidated Transit Application in order to be recognized as an official public transit agency. The Consolidated Transit Application allows ECICOG to access DOT and Federal Transit operating funding, as well as access to Federal Transit funding to replace buses. In particular the authorizing resolution allows ECICOG Transit Administrator Brock Grenis to be the signatory for various funding applications and agreements with the DOT, as well as a commitment that ECICOG has sufficient local match for transit grant applications submitted throughout the year.

Financial Impact: The capital and operating associated with the consolidated transit application are mostly "pass-through" funds in the ECICOG budget that get distributed to the seven transit contractors who operate public transit services. ECICOG does withhold a portion of the operating assistance for administrative expenses, and any unspent funds at the end of the fiscal year are held in a transit account to be used in future years on transit expenses only.



We, hereby, authorize Brock Grenis

(Name of Authorized Signatory)

on behalf of East Central Iowa Council of Governments

(Legal Name of Applicant)

From the State Transit Assistance Program:

5.19 % of formula funds;

\$ of Special Project funds

\$ 1,232,790

From statewide federal capital assistance for transit:

\$ 3,277,842

We certify that East Central Iowa Council of Governments

(Legal Name of Applicant)

Adopted the 27th day of April, 2023

Name: East Central Iowa Council of Governments

(Applicant's Governing Body)

By: _____ Jon Zirkelbach

(Signature of Chief Executive Officer)

(Printed Name of Chief Executive Officer)

Title: Chairperson

Address: 700 16th St NE Suite 301 Cedar Rapids, IA 52402

Telephone: 319 289 0070.

E-mail Address: karen.kurt@ecicog.org

(E-mail Address of Chief Executive Officer)

MINUTES

East Central Iowa Council of Governments
Board Meeting/Zoom 1:30 pm, March 30, 2023
ECICOG, 700 16th St NE, Suite 301, Cedar Rapids, IA

MEMBERS PRESENT

Dave Fish-City of Belle Plaine
Tracy Seeman-Benton County Supervisor
Kate Robertson-Benton County Citizen
Meghann Foster-Mayor of Coralville
Jon Green-Johnson County Supervisor
Allison Wells-Johnson County Citizen
Derek Lumsden-Jones County Citizen
Jon Zirkelbach-Jones County Supervisor
David Connolly-Linn County Citizen
Adam Griggs-Mayor of Central City
Eric Van Kerckhove-Mayor of Palo
Chris Nosbisch-Mount Vernon City Administrator
Kirsten Running-Marquardt-Linn County Supervisor
Mary Audia-Washington County Citizen
Bob Yoder-Washington County Supervisor

MEMBERS ABSENT

Kevin Heitshusen-Iowa County Supervisor
Tony Hocamp-Iowa County Citizen
Chris Montross-Iowa County Supervisor
Chris Taylor-Mayor of Swisher
Vacant-Jones County
Deanna Mc Cusker-Washington City Administrator

ALTERNATES PRESENT - none

OTHERS PRESENT

Rochelle Fuller-Senator Grassley's Office

STAFF PRESENT

Karen Kurt-Executive Director
Gina Peters-Office Manager
Mary Rump-Transportation Director
Tracey Achenbach- Housing Director
Jennifer Fencl-Environmental Services Director
Joe Bauer-Communications Specialist
Mark Culver-Housing Specialist
Justice Inkoom-Planning Fellow

1. CALL TO ORDER

The meeting was called to order by Chairperson Zirkelbach at 1:32 p.m.

- a. Recognition of Alternates -none**
- b. Public Comments**

Fuller said to contact her if anyone has any questions or concerns.

- c. Approve Agenda**

M/S/C (Fish/Yoder) to approve the agenda as presented. All ayes.

2. APPROVE MINUTES

- a. Board Meeting Minutes-February 23, 2023**

M/S/C (Audia/Seeman) to approve the minutes of the February 23, 2023 Board Meeting as written. All ayes.

3. FINANCIAL REPORT

- a. Receive and File Financial Statements for Audit**

Kurt said the annual transit planning funds were received in February increasing the operating balance.

M/S/C (Griggs/Yoder) to receive and file the February financial statements for audit. All ayes.

- b. Approve Expenditures**

A copy of the March expenses was emailed prior to the meeting.

M/S/C (Griggs/Fish) to approve the expenditures for March. All ayes.

4. REPORTS

a. Director's Report

Kurt thanked the economic development partners for helping to identify broadband targeted communities in the region. She said each county in the region should be submitting an application for the Intent to Qualify (ITQ) for designation of a Broadband Intervention Zone through the Iowa Office of the Chief Information Officer by the deadline of March 31. She gave an update on the East Central Iowa Workforce Development Board from last month and noted they have received their non-profit status so they will not need ECICOG to support their work. Kurt said the IDOT has extended funding for the 380 Express through August 2024. She told the Board a new housing fellow will begin on April 5th and she is currently in the process of hiring a housing rehabilitation coordinator. Kurt said there are other new potential opportunities which may result in the hiring of new staff. She is working with the owners of the building to see about reconfiguring the space to have an enclosed meeting space and to provide more closed offices to help with noise levels. Discussion followed. She said she hopes to have a plan in place by the summer.

b. Community and Economic Development Report

Kurt said the EDA 3-year planning grant was just awarded. She gave an update on Swisher and Oxford comprehensive plans, advancing Envision East Central Iowa and Hometown Pride projects.

c. Housing Report

Achenbach gave an update on CDBG-DR projects, the City of Palo owner-occupied rehab project and the Johnson County rehab program. She said she is working on applying to the Iowa Finance Authority for housing assistance for all counties in the region. Lumsden asked if any new communities have reached out for nuisance enforcement? Achenbach said ECICOG is currently working with seven communities for nuisance enforcement and this will be one of the new housing rehabilitation coordinator's duties. Discussion followed.

d. Transportation and Transit Report

Rump gave an update on the Amoco loan payment used to cash flow the 380 Express. She said the federal contract for traditional funding with the IDOT has been approved. Rump said six replacement transit vehicles have been ordered for the region with an estimated 1.5 year delivery date. She said the Consolidated Transit Applications are due May 1, a public hearing will be on the April board agenda.

e. Environmental Services Report

Fencel said the ECICOG Regional Comprehensive Integrated Solid Waste Management Plan 2023-2028 has final approval from the IDNR. She also noted the Jasper County Hazard Mitigation Plan has been approved. Fencel said Iowa and Linn Counties are interested in updates to their hazard mitigation plans. Several applications for the CDBG-DR recovery for generators and tree canopy will be submitted. She announced that the Jones County Transfer Station was successful in receiving a grant for glass recycling.

5. DISCUSSION/PRESENTATIONS

a. Presentation: Housing Trust Funds

Achenbach gave a presentation and answered questions about housing trust funds.

b. Board Member Updates

Audia gave an update on projects in Washington County. Lumsden encouraged board members to get involved and serve on a pillar with Envision East Central Iowa.

6. NEXT MEETING: April 27, 2023

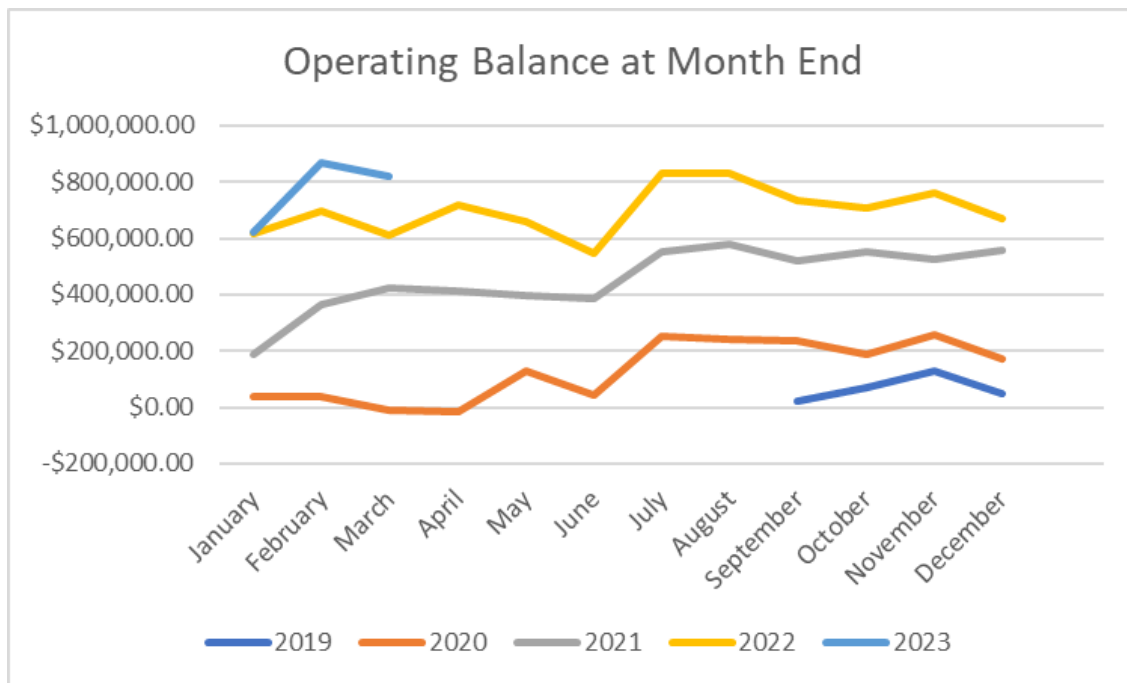
M/S/C (Lumsden/Yoder) to adjourn the meeting at 2:29 p.m. All ayes.

Mary Audia, Secretary

3. Financial Report	
a. Receive Financial Statements Sample Motion: <i>"I move to receive and file the financial statements for the audit."</i>	Attachments • Balance Sheet • Profit/Loss Statement • Cash Flow Statement
b. Approve Expenditures Sample Motion: <i>"I move to approve April expenditures for payment."</i>	• April Transactions

Notes:

Our operating balance decreased from \$869,542 at the end of February to \$819,993 at the end of March.



EAST CENTRAL IA COUNCIL OF GOVERNMENTS

Balance Sheet

As of March 31, 2023

Accrual Basis

	Mar 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1125 · CHECKING ACCOUNT	
1126 · OPERATING	819,993.68
1127 · PASS THRU	259,566.11
Total 1125 · CHECKING ACCOUNT	1,079,559.79
1200 · GCRCF/ECICOG RLF MICRO LOAN	258,575.86
1225 · TRANSIT ACCOUNT	1,392,095.99
1235 · 380 EXPRESS BUS	100,384.98
1245 · HOUSING ACCOUNT	25,731.86
1262 · ECICOG RLF 2 ACCOUNT	383,870.15
1265 · ECICOG RLF ACCOUNT	1,331,504.21
1268 · EDA	106.01
1270 · CEDAR RAPIDS RLF TOTAL	1,497.43
1272 · MARION RLF ACCOUNT	56,100.78
1274 · MED QUARTER RLF	50.10
1276 · VANPOOL ACCOUNT TOTAL	
1277 · VANPOOL ACCOUNT	26,854.01
1278 · VANPOOL EXPANSION RESERVE	319,178.21
Total 1276 · VANPOOL ACCOUNT TOTAL	346,032.22
Total Checking/Savings	4,975,509.38
Accounts Receivable	
1500 · ACCOUNTS RECEIVABLE	450,783.07
Total Accounts Receivable	450,783.07
Other Current Assets	
1400 · PREPAID EXPENSES	5,901.36
Total Other Current Assets	5,901.36
Total Current Assets	5,432,193.81
Fixed Assets	
1610 · TRANSPORTATION EQUIP	6,349,295.09
1615 · A/D TRANSPORTATION EQUIP	(3,822,944.53)
1620 · FURNITURE & FIXTURES	72,716.88
1625 · A/D FURNITURE & FIXTURES	(40,477.65)
1630 · LEASEHOLD IMPROVEMENTS	43,847.15
1635 · A/D LEASEHOLD IMPROVEMENTS	(42,711.50)
1640 · RIGHT TO USE LEASE BLDG	97,368.63
1645 · ACCUM AMORT RIGHT TO USE	(24,186.32)
1650 · RIGHT TO USE LEASE EQUIP	15,486.19
Total Fixed Assets	2,648,393.94
Other Assets	
1680 · ECICOG RLF LOANS	
1683 · CREATIVE PRINTING PLUS	23,685.86
1749 · INTECONNECT INC. - 3	160,513.13
1754 · FASTEK INTERNATIONAL LTD	29,804.66
1758 · HAPPLES GOURMET FOODS, LLC	96,020.22
1795 · PRO AG SERVICES 3	452,788.06
1804 · ICONNECT	72,275.26
1812 · ACCENTZ, LLC dba LIONNE DESIGNS	3,680.12
1822 · REVOLUTION REALTY TEAM 2	10,755.04
1855 · ZERO ENERGY SYSTEMS	202,184.21
1880 · PRALL ADVT-DICKS TAP & SHAKE ...	9,069.45
1890 · BRICK ALLEY PUB & SPORTS BAR	7,591.28
1900 · IA SOUL FOOD CO dba SUGAPEACH	20,474.14
1924 · ALTERNATIVE SPORT ENT - HATCH...	7,468.93
1927 · BDC GROUP	164,006.34

EAST CENTRAL IA COUNCIL OF GOVERNMENTS

Balance Sheet

As of March 31, 2023

Accrual Basis

	Mar 31, 23
1928 · JULIANNA GONDEK, E IA FAM COU...	46,162.72
1929 · STRATAFOLIO, INC.	87,715.24
1930 · STRATAFOLIO, INC. - 2	100,285.04
1931 · ELEASE DAYCARE LLC	18,520.24
1933 · OLYMPIC SOUTH SIDE THEATRE	140,290.09
1935 · OLYMPIC SOUTH SIDE THEATRE 2	62,095.50
1937 · SPOTIX INC	107,009.02
1942 · ATLAS TRUCK BODIES	125,875.00
1944 · BOWERS CHIROPRACTIC	26,395.70
1946 · ZAPO NIXON LLC	21,000.00
1948 · MOBILE DEMAND - 6	433,333.36
1950 · KRAUS PLUMBING AND HEATING, ...	106,333.35
1954 · 4D MOBILE - 2	216,666.64
Total 1680 · ECICOG RLF LOANS	2,751,998.60
1690 · PENSION RELATED DEF. OUTFLOWS	230,032.00
6000 · ECICOG RLF 2 LOANS	
6002 · BDC GROUP INC	61,292.12
6004 · MONDO'S UNION BREWERY	145,933.70
6006 · DELHICACY	110,000.00
6008 · MSD SALES, INC.	155,800.00
6010 · WATCHPOINT DATE INC	358,333.39
6012 · DELHICACY 2	83,333.40
6014 · SCHNOEBELEN INC	71,666.60
6016 · 4D MOBILE	162,499.93
6018 · MJ SPORTS dba BLUTRACK	485,503.47
6020 · IBLITZ BOXING & FITNESS LLC	20,649.94
6022 · O'S GRILL	69,000.00
6024 · SIMRANJEET/ HAVALI INDIAN CUIS	72,122.41
6026 · EASTERN IOWA HEALTH CENTER	472,222.24
6028 · FX UNLIMITED INC	471,192.31
6030 · STRATAFOLIO, INC.- 3	20,833.30
6031 · STRATAFOLIO, INC - 4	66,250.00
6032 · SERENITY SALON AND SPA LLC	44,745.00
6034 · AMELIA JANE LLC	37,583.35
6036 · NOURISH MED SPA LLC	183,333.35
6038 · RAINING ROSE, INC	183,333.35
6040 · BOXX SCAFFOLDING LLC	196,666.67
6042 · ECO PALLETS INC	98,333.33
6044 · DASCOA, INC	229,166.67
6046 · LISA NGUYEN LLC	70,000.00
Total 6000 · ECICOG RLF 2 LOANS	3,869,794.53
Total Other Assets	6,851,825.13
TOTAL ASSETS	14,932,412.88
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · ACCOUNTS PAYABLE	2,049.00
Total Accounts Payable	2,049.00
Other Current Liabilities	
2300 · ACCRUED VACATION PAY	56,900.17
2360 · FLEXIBLE BENEFITS	2,289.99
2460 · STATE UNEMPLOYMENT	2,627.57
2480 · UNEARNED REVENUE	237,680.43
Total Other Current Liabilities	299,498.16
Total Current Liabilities	301,547.16

EAST CENTRAL IA COUNCIL OF GOVERNMENTS**Balance Sheet****As of March 31, 2023**

Accrual Basis

	Mar 31, 23
Long Term Liabilities	
2455 · AMOCO LOAN	90,696.00
2470 · LEASE AGREEMENTS	88,668.50
2485 · PENSION RELATED DEF INFLOWS	710,460.00
2490 · NET PENSION LIABILITY	18,402.00
Total Long Term Liabilities	908,226.50
Total Liabilities	1,209,773.66
Equity	
2500 · FUND BALANCE-UNRESERVED	4,088,522.05
2510 · FUND BALANCE-RESERVED	2,375,790.39
2600 · Retained Earnings	6,717,366.46
Net Income	540,960.32
Total Equity	13,722,639.22
TOTAL LIABILITIES & EQUITY	14,932,412.88

EAST CENTRAL IA COUNCIL OF GOVERNMENTS

Profit & Loss

March 2023

Accrual Basis

	TOTAL		
	Mar 23	Jul '22 - Mar 23	% YTD
Ordinary Income/Expense			
Income			
3100 · FEDERAL FUNDS	72,161.00	2,384,659.79	3.0%
3200 · STATE FUNDS	67,647.80	528,723.63	12.8%
3300 · LOCAL FUNDS	300,447.57	1,543,474.72	19.5%
3410 · RLF LATE FEES	0.00	520.85	0.0%
3900 · INTEREST INCOME	3,642.22	16,884.40	21.6%
3910 · INTEREST INCOME - ECICOG RLF	3,499.44	43,259.58	8.1%
3912 · INTEREST INCOME - ECICOG RLF2	498.26	1,818.06	27.4%
3915 · CR RLF-PRIN/INTEREST INCOME	1,381.24	12,431.81	11.1%
3916 · CR MICRO-PRIN/INT PAYMENTS	0.00	756.29	0.0%
3917 · MARION RLF PRIN/INT INCOME	445.01	5,649.28	7.9%
3918 · CRST MINI MICRO PRIN/INT PMTS	0.00	3,643.29	0.0%
3919 · CR FOUNDATION-PRIN/INT INCOME	1,319.88	2,205.60	59.8%
3920 · CR FOUND 2-NONREV PRIN/INT INC	0.00	3,651.51	0.0%
3921 · CR FOUND-GREAT AMERICA PRIN/INT	0.00	3,247.64	0.0%
Total Income	451,042.42	4,550,926.45	9.9%
Gross Profit	451,042.42	4,550,926.45	9.9%
Expense			
4100 · ADVERTISING	1,112.08	3,026.84	36.7%
4102 · 5210 EXPENSE	0.00	542.45	0.0%
4122 · CEDS UPDATE	0.00	15,000.00	0.0%
4140 · CONTRACTED SERVICES	0.00	17,381.00	0.0%
4147 · CONTRACTED SERVICES - ENVIRO	0.00	2,700.00	0.0%
4150 · CONTRACTED SERVICES-IT	394.00	7,447.18	5.3%
4152 · CONTRACTED SERVICES-TRANS	0.00	212.38	0.0%
4154 · CONTRACTED SERVICES-RLF	0.00	80.11	0.0%
4170 · DEPRECIATION	43,686.17	393,175.53	11.1%
4180 · DUES & SUBSCRIPTIONS	0.00	14,525.00	0.0%
4200 · EDUCATION & TRAINING	325.00	1,981.92	16.4%
4220 · FREIGHT & POSTAGE	311.93	1,836.97	17.0%
4225 · SUMMER LIBRARY READING PROG...	0.00	3,519.25	0.0%
4240 · FUEL TAX	0.00	(1,232.09)	0.0%
4260 · INSURANCE-GENERAL	1,230.23	15,383.74	8.0%
4280 · INS-HEALTH & DENTAL	12,791.97	117,607.20	10.9%
4290 · HRA EXPENSES	60.00	1,633.41	3.7%
4300 · IPERS	9,314.73	80,774.23	11.5%
4330 · FHLB	0.00	329.00	0.0%
4340 · LEGAL & ACCOUNTING	500.00	16,534.88	3.0%
4343 · SPECIAL LEGAL	0.00	188.50	0.0%
4360 · OFFICE EXPENSE	571.33	4,496.12	12.7%
4370 · SOFTWARE EXPENSE	484.36	19,472.75	2.5%
4400 · PAYROLL	98,672.72	857,715.85	11.5%
4420 · PAYROLL TAXES	8,104.04	67,998.11	11.9%
4460 · PRINTING & COPYING	295.32	6,750.69	4.4%
4480 · PASS-THRU	126,200.20	2,313,300.95	5.5%
4490 · EQUIPMENT PURCHASE	0.00	0.00	0.0%
4510 · RENT	4,057.00	36,513.00	11.1%
4515 · ECICOG RLF 2 EXPENSE	203.34	3,287.45	6.2%
4540 · TELEPHONE/UTILITIES	937.16	9,472.14	9.9%
4560 · REPAIRS & MAINTENANCE	240.00	2,340.00	10.3%
4562 · RURAL RECOVERY CHALLENGE	0.00	2,500.00	0.0%
4600 · TRAVEL	2,847.77	16,473.27	17.3%
4610 · TRAVEL-PD	1,584.80	3,456.07	45.9%
4990 · ADMIN ALLOCATION	0.00	0.00	0.0%
Total Expense	313,924.15	4,036,423.90	7.8%
Net Ordinary Income	137,118.27	514,502.55	26.7%

EAST CENTRAL IA COUNCIL OF GOVERNMENTS

Profit & Loss

March 2023

Accrual Basis

	TOTAL		
	Mar 23	Jul '22 - Mar 23	% YTD
Other Income/Expense			
Other Income			
3922 · INTEREST INCOME - GCRCF/ECICOG	15.87	15.87	100.0%
5005 · GAIN ON SALE OF ASSETS	0.00	26,441.90	0.0%
Total Other Income	15.87	26,457.77	0.1%
Net Other Income	15.87	26,457.77	0.1%
Net Income	137,134.14	540,960.32	25.4%

EAST CENTRAL IA COUNCIL OF GOVERNMENTS

Profit & Loss Budget vs. Actual

Accrual Basis

July 2022 through March 2023

	TOTAL			
	Jul '22 - Mar 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
3100 · FEDERAL FUNDS	2,384,659.79	4,205,382.00	(1,820,722.21)	56.7%
3200 · STATE FUNDS	528,723.63	802,620.00	(273,896.37)	65.9%
3300 · LOCAL FUNDS	1,543,474.72	1,207,398.00	336,076.72	127.8%
3410 · RLF LATE FEES	520.85	0.00	520.85	100.0%
3900 · INTEREST INCOME	16,884.40	1,800.00	15,084.40	938.0%
3910 · INTEREST INCOME - ECICOG RLF	43,259.58	62,341.00	(19,081.42)	69.4%
3912 · INTEREST INCOME - ECICOG RLF2	1,818.06	0.00	1,818.06	100.0%
3915 · CR RLF-PRIN/INTEREST INCOME	12,431.81	0.00	12,431.81	100.0%
3916 · CR MICRO-PRIN/INT PAYMENTS	756.29	0.00	756.29	100.0%
3917 · MARION RLF PRIN/INT INCOME	5,649.28	0.00	5,649.28	100.0%
3918 · CRST MINI MICRO PRIN/INT PMTS	3,643.29	0.00	3,643.29	100.0%
3919 · CR FOUNDATION-PRIN/INT INCOME	2,205.60	0.00	2,205.60	100.0%
3920 · CR FOUND 2-NONREV PRIN/INT INC	3,651.51	0.00	3,651.51	100.0%
3921 · CR FOUND-GREAT AMERICA PRIN/INT	3,247.64	0.00	3,247.64	100.0%
Total Income	4,550,926.45	6,279,541.00	(1,728,614.55)	72.5%
Gross Profit	4,550,926.45	6,279,541.00	(1,728,614.55)	72.5%
Expense				
4100 · ADVERTISING	3,026.84	2,000.00	1,026.84	151.3%
4102 · 5210 EXPENSE	542.45	0.00	542.45	100.0%
4122 · CEDS UPDATE	15,000.00	0.00	15,000.00	100.0%
4140 · CONTRACTED SERVICES	17,381.00	3,120.00	14,261.00	557.1%
4147 · CONTRACTED SERVICES - ENVIRO	2,700.00	3,000.00	(300.00)	90.0%
4150 · CONTRACTED SERVICES-IT	7,447.18	10,000.00	(2,552.82)	74.5%
4152 · CONTRACTED SERVICES-TRANS	212.38	75,000.00	(74,787.62)	0.3%
4154 · CONTRACTED SERVICES-RLF	80.11	0.00	80.11	100.0%
4170 · DEPRECIATION	393,175.53	524,234.00	(131,058.47)	75.0%
4180 · DUES & SUBSCRIPTIONS	14,525.00	15,800.00	(1,275.00)	91.9%
4200 · EDUCATION & TRAINING	1,981.92	12,350.00	(10,368.08)	16.0%
4220 · FREIGHT & POSTAGE	1,836.97	2,000.00	(163.03)	91.8%
4225 · SUMMER LIBRARY READING PROG...	3,519.25	3,700.00	(180.75)	95.1%
4240 · FUEL TAX	(1,232.09)	0.00	(1,232.09)	100.0%
4260 · INSURANCE-GENERAL	15,383.74	18,200.00	(2,816.26)	84.5%
4280 · INS-HEALTH & DENTAL	117,607.20	158,817.10	(41,209.90)	74.1%
4290 · HRA EXPENSES	1,633.41	0.00	1,633.41	100.0%
4300 · IPERS	80,774.23	106,606.91	(25,832.68)	75.8%
4330 · FHLB	329.00	0.00	329.00	100.0%
4340 · LEGAL & ACCOUNTING	16,534.88	24,000.00	(7,465.12)	68.9%
4343 · SPECIAL LEGAL	188.50	0.00	188.50	100.0%
4360 · OFFICE EXPENSE	4,496.12	5,500.00	(1,003.88)	81.7%
4370 · SOFTWARE EXPENSE	19,472.75	9,500.00	9,972.75	205.0%
4400 · PAYROLL	857,715.85	1,174,482.96	(316,767.11)	73.0%
4420 · PAYROLL TAXES	67,998.11	104,461.22	(36,463.11)	65.1%
4460 · PRINTING & COPYING	6,750.69	7,000.00	(249.31)	96.4%
4480 · PASS-THRU	2,313,300.95	4,376,022.00	(2,062,721.05)	52.9%
4490 · EQUIPMENT PURCHASE	0.00	3,000.00	(3,000.00)	0.0%
4510 · RENT	36,513.00	48,500.00	(11,987.00)	75.3%
4515 · ECICOG RLF 2 EXPENSE	3,287.45	0.00	3,287.45	100.0%
4540 · TELEPHONE/UTILITIES	9,472.14	12,000.00	(2,527.86)	78.9%
4560 · REPAIRS & MAINTENANCE	2,340.00	2,000.00	340.00	117.0%
4562 · RURAL RECOVERY CHALLENGE	2,500.00	0.00	2,500.00	100.0%
4600 · TRAVEL	16,473.27	27,550.00	(11,076.73)	59.8%
4610 · TRAVEL-PD	3,456.07	19,000.00	(15,543.93)	18.2%
4990 · ADMIN ALLOCATION	0.00	0.00	0.00	0.0%
Total Expense	4,036,423.90	6,747,844.19	(2,711,420.29)	59.8%
Net Ordinary Income	514,502.55	(468,303.19)	982,805.74	(109.9)%

EAST CENTRAL IA COUNCIL OF GOVERNMENTS

Profit & Loss Budget vs. Actual

July 2022 through March 2023

Accrual Basis

	TOTAL			
	Jul '22 - Mar 23	Budget	\$ Over Budget	% of Budget
Other Income/Expense				
Other Income				
3922 · INTEREST INCOME - GCRCF/ECICOG	15.87	0.00	15.87	100.0%
5005 · GAIN ON SALE OF ASSETS	26,441.90	0.00	26,441.90	100.0%
Total Other Income	26,457.77	0.00	26,457.77	100.0%
Net Other Income	26,457.77	0.00	26,457.77	100.0%
Net Income	540,960.32	(468,303.19)	1,009,263.51	(115.5)%

EAST CENTRAL IOWA COUNCIL OF GOVERNMENTS

Cash Flow Statement
March 1- March 31, 2023

Type	Date	Num	Name	Description	Amount	Balance
1126 - OPERATING					Beginning Balance 3/1/2023	\$869,642.43
Revenue						
Transfer	03/02/2023		FROM ECICOG RLF 2 ACCOUNT	RLF 2 ADMIN FROM 9/2020, HELD IN ACCOUNT TO AVOID SERVICE CHARGES UNTIL ACCOUNT WAS ESTABLISHED	10,000.00	
Deposit	03/02/2023		KEEP IOWA BEAUTIFUL	MONTHLY CONTRACT	3,333.33	
Deposit	03/07/2023		HOUSING FUND FOR LINN COUNTY	PATCH PROGRAM	9,132.00	
Deposit	03/07/2023		HOUSING FUND FOR LINN COUNTY	PROFESSIONAL STAFFING	7,718.00	
Deposit	03/07/2023		CITY OF BRIGHTON	CDBG HOUSING REHABILITATION	3,600.00	
Deposit	03/07/2023		JOHNSON COUNTY	LOWER CEDAR WATERSHED PLANNING ASSISTANCE	2,975.00	
Deposit	03/13/2023		EAST CENTRAL IOWA HOUSING TRUST FUND	PROFESSIONAL STAFFING	2,209.00	
Deposit	03/13/2023		EAST CENTRAL IOWA HOUSING TRUST FUND	FHLB CONSTRUCTION MANAGEMENT	3,000.00	
Deposit	03/13/2023		JOHNSON COUNTY HOUSING TRUST FUND	FHLB CONSTRUCTION MANAGEMENT	1,750.00	
Deposit	03/13/2023		IDOT	TRANSPORTATION PLANNING FUNDS	27,180.00	
Deposit	03/15/2023		CEDAR RAPIDS BANK & TRUST	RETURN CREDIT FOR PITNEY BOWES GLOBAL CHECK	248.49	
Deposit	03/16/2023		CITY OF OLIN	CITY NUISANCES	900.00	
Deposit	03/16/2023		CITY OF ANAMOSA	CDBG HOUSING REHABILITATION	4,125.00	
Deposit	03/16/2023		CITY OF NORTH LIBERTY	CDBG HOUSING REHABILITATION	4,125.00	
Deposit	03/16/2023		CITY OF SWISHER	COMPREHENSIVE PLAN	3,436.92	
Transfer	03/21/2023		TRANSFER FROM RLF ACCOUNT	ECICOG RLF QUARTERLY ADMINISTRATION	19,147.65	
Transfer	03/21/2023		TRANSFER FROM RLF 2 ACCOUNT	ECICOG RLF 2 QUARTERLY ADMINISTRATION	1,877.73	
Deposit	03/21/2023		CITY OF ATKINS	ATKINS FIRE STATION	562.50	
Deposit	03/21/2023		CITY OF OXFORD JUNCTION	CITY NUISANCES	900.00	
Deposit	03/24/2023		IDOT	FELLOWSHIP REIMBURSEMENT	1,565.00	
Deposit	03/27/2023		IDOT	380 EXPRESS MARKETING HOURS	8,325.00	
Deposit	03/30/2023		CITY OF SPRINGVILLE	CITY NUISANCES	909.44	
Deposit	03/30/2023		CITY OF PALO	PALO HOUSING REHABILITATION	1,500.00	
Deposit	03/30/2023		CITY OF BRIGHTON	CDBG HOUSING REHABILITATION	4,575.00	
Deposit	03/31/2023		CEDAR RAPIDS BANK & TRUST	INTEREST INCOME	991.94	
Total Revenue for March					\$ 124,087.00	\$ 124,087.00
Expenses						
Liability Check	03/01/2023	EFTPS	EFTPS	FEDERAL TAX DEPOSIT	(11,932.38)	
Liability Check	03/01/2023	AUTO	TREASURER, STATE OF IOWA	FEBRUARY STATE WITHHOLDING	(3,730.43)	
Liability Check	03/01/2023	AUTO	IPERS	FEBRUARY IPERS	(15,536.90)	
Liability Check	03/07/2023	AUTO	WAGEWORKS	FLEXIBLE BENEFITS PLAN	(61.62)	
Check	03/11/2023	AUTO	DELUXE CHECKS	OFFICE EXPENSE	(189.00)	
Check	03/13/2023	auto	DELUXE CHECKS	OFFICE EXPENSE	(335.20)	
Liability Check	03/14/2023	AUTO	WAGEWORKS	FLEXIBLE BENEFITS PLAN	(208.33)	
Paycheck	03/15/2023	D DEPOSIT	ALICIA P PRESTO	PAYROLL	(1,843.71)	
Paycheck	03/15/2023	D DEPOSIT	BROCK A GRENIS	PAYROLL	(2,180.22)	
Paycheck	03/15/2023	D DEPOSIT	DEANNA L ROBINSON	PAYROLL	(1,527.64)	
Paycheck	03/15/2023	D DEPOSIT	GINA K PETERS	PAYROLL	(2,232.12)	
Paycheck	03/15/2023	D DEPOSIT	JENNIFER A RYAN FENCL	PAYROLL	(2,992.12)	
Paycheck	03/15/2023	D DEPOSIT	JESSICA Y JOHNSON	PAYROLL	(1,891.63)	
Paycheck	03/15/2023	D DEPOSIT	JOSEPH P BAUER	PAYROLL	(1,349.20)	
Paycheck	03/15/2023	D DEPOSIT	JUSTICE N INKOOM	PAYROLL	(1,483.47)	
Paycheck	03/15/2023	D DEPOSIT	KAREN M KURT	PAYROLL	(3,751.61)	
Paycheck	03/15/2023	D DEPOSIT	MARK A CULVER	PAYROLL	(2,047.36)	
Paycheck	03/15/2023	D DEPOSIT	MARY T RUMP	PAYROLL	(3,046.54)	
Paycheck	03/15/2023	D DEPOSIT	NICOLE E BEUC	PAYROLL	(1,541.02)	
Paycheck	03/15/2023	D DEPOSIT	PAULA J MITCHELL	PAYROLL	(1,898.40)	
Paycheck	03/15/2023	D DEPOSIT	ROBYN L JACOBSON	PAYROLL	(2,334.30)	
Paycheck	03/15/2023	D DEPOSIT	THOMAS LH GRUIS	PAYROLL	(1,910.66)	
Paycheck	03/15/2023	D DEPOSIT	TRACEY L ACHENBACH	PAYROLL	(2,749.06)	
Liability Check	03/15/2023	30203	COLLECTION SERVICES CENTER	CHILD SUPPORT	(37.50)	
Liability Check	03/16/2023	EFTPS	EFTPS	FEDERAL TAX DEPOSIT	(11,909.00)	
Liability Check	03/20/2023	AUTO	WAGEWORKS	FLEXIBLE BENEFITS PLAN	(113.46)	
Bill Pmt -Check	03/22/2023	AUTO	ALLIANT ENERGY	UTILITY PAYMENT	(167.81)	
Liability Check	03/28/2023	AUTO	WAGEWORKS	FLEXIBLE BENEFITS PLAN	(346.07)	
Bill Pmt -Check	03/30/2023	30204	ACCESS SYSTEM	COPIER EXPENSE	(295.32)	
Bill Pmt -Check	03/30/2023	30205	ACCIDENT FUND INSURANCE COMPANY OF AMERIC	INSURANCE PREMIUMS	(627.00)	
Bill Pmt -Check	03/30/2023	30206	ALICIA PRESTO	TRAVEL CLAIM	(84.50)	
Bill Pmt -Check	03/30/2023	30207	BROCK GRENIS	TRAVEL CLAIM	(329.26)	
Bill Pmt -Check	03/30/2023	30208	CENTRAL PARK PARTNERS, LLC	RENT EXPENSE	(4,057.00)	
Bill Pmt -Check	03/30/2023	30209	DEANNA ROBINSON	TRAVEL CLAIM	(392.63)	
Bill Pmt -Check	03/30/2023	30210	DELTA DENTAL	INSURANCE PREMIUMS	(118.94)	
Bill Pmt -Check	03/30/2023	30211	ENCOMPASS	IT EXPENSE	(394.00)	
Bill Pmt -Check	03/30/2023	30212	GAZETTE COMMUNICATIONS	ADVERTISING	(1,112.08)	
Bill Pmt -Check	03/30/2023	30213	IMON COMMUNICATIONS, LLC	INTERNET EXPENSE	(149.99)	
Bill Pmt -Check	03/30/2023	30214	IPTA	MEETING EXPENSE	(32.21)	
Bill Pmt -Check	03/30/2023	30215	JENNIFER RYAN FENCL	TRAVEL CLAIM	(141.48)	
Bill Pmt -Check	03/30/2023	30216	KAREN KURT	TRAVEL CLAIM	(267.24)	
Bill Pmt -Check	03/30/2023	30217	KARR CREATIVE, LLC DBA MONKEYTHIS	RLF EXPENSE	(32.10)	
Bill Pmt -Check	03/30/2023	30218	MARK CULVER	TRAVEL CLAIM	(746.39)	
Bill Pmt -Check	03/30/2023	30219	MARY RUMP	TRAVEL CLAIM	(250.21)	
Bill Pmt -Check	03/30/2023	30220	MIDAMERICAN ENERGY	UTILITY PAYMENT	(118.59)	
Bill Pmt -Check	03/30/2023	30221	PAULA MITCHELL	TRAVEL CLAIM	(98.25)	
Bill Pmt -Check	03/30/2023	30222	PITNEY BOWES GLOBAL FINANCIAL	POSTAGE METER LEASE	(248.49)	
Bill Pmt -Check	03/30/2023	30223	PITNEY BOWES RESERVE ACCT	POSTAGE EXPENSE	(300.00)	
Bill Pmt -Check	03/30/2023	30224	SAVANT TAX & CONSULTING	ACCOUNTING EXPENSE	(500.00)	
Bill Pmt -Check	03/30/2023	30225	SOLBERG'S	OFFICE EXPENSE	(9.50)	
Bill Pmt -Check	03/30/2023	30226	SUN LIFE FINANCIAL	INSURANCE PREMIUMS	(512.64)	
Bill Pmt -Check	03/30/2023	30227	TOM GRUIS	TRAVEL CLAIM	(176.92)	
Bill Pmt -Check	03/30/2023	30228	TRACEY ACHENBACH	TRAVEL CLAIM	(294.75)	
Bill Pmt -Check	03/30/2023	30229	TYPE A CLEANING	CLEANING EXPENSE	(240.00)	
Bill Pmt -Check	03/30/2023	30230	VISA	CREDIT CARD EXPENSE	(3,015.89)	
Bill Pmt -Check	03/30/2023	30231	WELLMARK	INSURANCE PREMIUMS	(13,725.99)	
Bill Pmt -Check	03/30/2023	30233	JESSICA JOHNSON	TRAVEL CLAIM	(224.01)	
Paycheck	03/31/2023	D DEPOSIT	ALICIA P PRESTO	PAYROLL	(1,843.72)	
Paycheck	03/31/2023	D DEPOSIT	BROCK A GRENIS	PAYROLL	(2,180.22)	
Paycheck	03/31/2023	D DEPOSIT	DEANNA L ROBINSON	PAYROLL	(1,527.64)	
Paycheck	03/31/2023	D DEPOSIT	GINA K PETERS	PAYROLL	(2,232.12)	
Paycheck	03/31/2023	D DEPOSIT	JENNIFER A RYAN FENCL	PAYROLL	(2,992.11)	
Paycheck	03/31/2023	D DEPOSIT	JESSICA Y JOHNSON	PAYROLL	(1,891.63)	
Paycheck	03/31/2023	D DEPOSIT	JOSEPH P BAUER	PAYROLL	(1,349.21)	
Paycheck	03/31/2023	D DEPOSIT	JUSTICE N INKOOM	PAYROLL	(1,483.46)	
Paycheck	03/31/2023	D DEPOSIT	KAREN M KURT	PAYROLL	(3,751.60)	
Paycheck	03/31/2023	D DEPOSIT	MARK A CULVER	PAYROLL	(2,047.36)	
Paycheck	03/31/2023	D DEPOSIT	MARY T RUMP	PAYROLL	(3,046.54)	

Type	Date	Num	Name	Description	Amount	Balance
Paycheck	03/31/2023	D DEPOSIT	NICOLE E BEUC	PAYROLL	(1,474.13)	
Paycheck	03/31/2023	D DEPOSIT	PAULA J MITCHELL	PAYROLL	(1,898.40)	
Paycheck	03/31/2023	D DEPOSIT	ROBYN L JACOBSON	PAYROLL	(2,334.29)	
Paycheck	03/31/2023	D DEPOSIT	THOMAS LH GRUIS	PAYROLL	(1,910.66)	
Paycheck	03/31/2023	D DEPOSIT	TRACEY L ACHENBACH	PAYROLL	(2,749.07)	
Liability Check	03/31/2023	30236	COLLECTION SERVICES CENTER	CHILD SUPPORT	(97.50)	
Liability Check	03/31/2023	EFTPS	EFTPS	FEDERAL TAX DEPOSIT	(11,885.60)	
Liability Check	03/31/2023	AUTO	TREASURER, STATE OF IOWA	STATE WITHHOLDING	(3,724.95)	
Liability Check	03/31/2023	AUTO	IPERS	MARCH IPERS	(15,521.22)	
Check	03/31/2023		CEDAR RAPIDS BANK & TRUST	SERVICE CHARGE	(10.18)	
Total Operating Expense for March					\$ (173,735.75)	\$ (173,735.75)

Remaining Operating Balance 3/31/2023 \$819,993.68

1127 · PASS THRU Beginning Balance 3/1/2023 \$ 246,587.11

Revenue						
Deposit	03/09/2023		IDOT	AMOCO LOAN	90,696.00	
Deposit	03/13/2023		IDOT	STATE TRANSIT ASSISTANCE	62,682.78	
Deposit	03/27/2023		IDOT	380 EXPRESS FEBRUARY EXPENSE - PARTIAL PAYMENT	12,979.00	
Transfer	03/30/2023		FROM TRANSIT ACCOUNT	WINDSTAR LINES PAYMENT	98,192.00	
Transfer	03/30/2023		FROM TRANSIT ACCOUNT	FEBRUARY 380 EXPRESS FARES	16,831.69	
Transfer	03/30/2023		FROM VANPOOL RESERVE ACCOUNT	COMMUTE WITH ENTERPRISE VANPOOL EXPENSE	7,054.84	
Total Pass Thru Revenue for March					\$ 288,436.31	\$ 288,436.31

Expenses						
Transfer	03/13/2023		TO TRANSIT ACCOUNT	NOVEMBER-JANUARY 380 EXPRESS PARTIAL IDOT PAYMENT	(90,696.00)	
Transfer	03/13/2023		TO TRANSIT ACCOUNT	STATE TRANSIT ASSISTANCE	(62,682.78)	
Bill Pmt -Check	03/30/2023	30234	COMMUTE WITH ENTERPRISE	VANPOOL EXPENSE	(7,054.84)	
Bill Pmt -Check	03/30/2023	30235	WINDSTAR LINES	380 EXPRESS EXPENSE	(115,023.69)	
Total Pass Thru Expense for March					\$ (275,457.31)	\$ (275,457.31)

Remaining Pass Thru Balance 3/31/2023 \$ 259,566.11

5. Action Items	
a. Approval to Submit Response to IFA Homeowner Assistance Fund Home Repair Administrative Partner Request for Proposal	
Staff Lead: Tracey Achenbach	Attachments: None
Sample Motion: <i>"I move to approve the submission of a response to IFA's Homeowner Assistance Fund Home Repair Administrative Partner RFP, with the understanding that ECICOG will be required to pay contractors prior to receiving reimbursement from the State of Iowa. "</i>	

Description:

The Iowa Finance Authority (IFA) is seeking partner agencies to administer a Iowa Homeowner Assistance Fund Home Repair program to which they are allocating up to \$10 million dollars. IFA is intending for the program to cover the entire state, so they will select as many partners as necessary to accomplish this.

ECICOG intends to submit a proposal to cover the entire 6-county region, including the metro areas. The program will provide grants to low-to-moderate income homeowners who experienced a COVID-19 impact and are in need of home repair/rehabilitation. IFA will process homeowner applications through its Housing Assistance Fund (HAF) portal and determine their eligibility. The selected partners will then provide the construction management piece of the program for the homeowners in their respective regions. One of ECICOG's housing specialists would visit the home, determine the project's feasibility, write the project specifications, and then work with the contractor and homeowner to execute the project – similar to ECICOG's other rehabilitation programs. Upon completion of each project, ECICOG will submit a request for reimbursement from IFA to cover the costs of the project, including the 10% administration fee allowed by IFA.

Financial Impact to ECICOG: If chosen as an Administrative Partner, the contract with IFA will be for two years and expected to be retroactive to May 1, 2023; however, it is likely that projects will have to be under contract by the fall of 2024. Because of this fairly short time frame, and because ECICOG's administration is dependent upon homeowners applying through IFA's portal and IFA determining their eligibility before ECICOG begins working with them, we are only proposing to complete 35 homes with an average estimated cost of \$20,057 per home (maximum allowed is \$24,999). This is the proposed budget:

Repair/Rehabilitation Costs:	\$702,000
Administration (10% ECICOG)	<u>\$ 78,000</u>
Total Amount	\$780,000

A requirement of submitting this proposal includes understanding that ECICOG will pay the contractors for the repair/rehabilitation work that is done on the homes. This is upfront payment is different than ECICOG's other rehabilitation programs, but required by the state. ECICOG will have to request reimbursement from IFA, and IFA intends to pay within 30 days, even though the State of Iowa allows up to 60 days. ECICOG should be able to submit reimbursement requests weekly, if necessary. It is difficult to estimate at this time how much in costs ECICOG will be carrying while waiting for reimbursements from IFA; however, know that ECICOG will be carrying some costs for at least 30 days until IFA processes the reimbursement request.

5. Action Items	
b. Amend Revolving Loan Fund (RLF) Administrative Plan for legacy RLF program	
Staff Lead: Robyn Jacobson	Attachments: None
Sample Motion: <i>"I move to approve the amendment of the RLF1 Administrative Plan"</i>	

Description:

ECICOG's original Revolving Loan Fund (RLF1) was defederalized in the spring of 2022. We are no longer required to submit an administrative plan to the EDA. However, to guide the ECICOG Board and the RLF Loan Committee in their process of reviewing applications, it is strongly suggested that this document continue to be employed as an outline for evaluating future applications. The RLF Loan committee is suggesting the following amendments to the attached administrative plan (additions noted in red and deletions are struck through. Bulleted items below are the major changes):

- Part I: Replace most information with *Envision East Central Iowa* material (including only material related to the RLF).
- Page 14: Remove average loan size language and change minimum loan size to \$15,000 and max loan size to \$300,000. Interest rate language will stay unchanged, but the last sentence regarding lower interest rates for low social economic employees/businesses will be removed. This will be addressed in loan matrix.
- Page 16: Credit not otherwise available – keep as is. Consensus is to keep loan fund as gap financing but allow the percentage of other funding to be flexible.
- Job cost ratio: Keep language but change amount to \$50,000 per job created.
- Page 17: Risk matrix criteria will add one extra point for being a rural applicant (outside both current MPO boundaries) this may change with MPO boundary changes. TSB (targeted small business) certification will also be added to matrix and applicant will be given two extra points for this rating.
- Loan Risk Matrix: Add items 6 & 7 ratings for non-metro area and TSB certification. Add one point for non-metro area and two points for TSB certification.

Financial Impact: No impact.



EAST CENTRAL IOWA
COUNCIL OF GOVERNMENTS
YOUR REGIONAL PLANNING AGENCY

BUSINESS ASSISTANCE REVOLVING LOAN FUND ADMINISTRATIVE PLAN

Legacy Fund

~~June 30, 2022~~

April 2023

05-57-04694



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The East Central Iowa Council of Governments (ECICOG) Business Assistance Revolving Loan Fund is initially offered as a partnership between ECICOG, a generous grant from the Washington County Riverboat Foundation, and an Economic Adjustment Award of \$1.5 million from the Department of Commerce Economic Development Administration.

Part I: The Revolving Loan Fund Strategy

Introduction

The East Central Iowa Council of Governments (ECICOG) is a regional planning agency that provides planning and technical assistance to local governments in Benton, Iowa, Johnson, Jones, Linn, and Washington Counties. ECICOG was established in 1973 under Chapter 28E and is designated as the planning agency for the six-county region under Chapter 28H of the Code of Iowa. The agency is governed by a board of directors composed of elected officials and private citizens. In 2007, ECICOG was also designated as a federal Economic Development District (EDD) by the Department of Commerce Economic Development Administration.

RLF Program Established

The initial ECICOG Business Assistance Revolving Loan fund (RLF) was established in 2009 to assist businesses that were adversely affected by the 2008 floods of East Central Iowa. The original RLF was funded through an Economic Development Administration (EDA) grant for \$1.5 million dollars along with \$100,000 in local match. The RLF was recapitalized in 2011 with another EDA grant for \$2.9 million dollars plus \$295,380 in local match. As of 2022, the RLF has been defederalized allowing for more local control of this resource

The RLF is used to make loans consistent with the Envision East Central Iowa (EECI), the region's Comprehensive Economic Development Strategy. This document describes the regional strategies, and administrative and operational guidelines of the RLF. Part I is a summary of EECI and its relationship to the RLF. Part II serves as the operational manual for ECICOG to administer the RLF consistent with Prudent Lending Practices.

Envision East Central Iowa and its Relationship to the RLF

In 2022, ECICOG worked with a cross section of regional stakeholders to explore the region's economic development ecosystem and economic strategies for the future. The 8-month long visioning and strategic planning process began in July 2021 and ended with the approval of EECI by the ECICOG Board of Directors in August of 2022. Rooted in a scenario planning process, the preferred future or vision for the region is described as "Thriving in East Central Iowa." This vision adopts "an innovation approach to economic and infrastructure development, as well as a more holistic, equitable, and inclusive approach to workforce and workplace transportation". EECI identified seven strategic pillars that support the vision for the region. These pillars include:

- Embracing an innovation focus to build regional competitiveness,
- Fostering an entrepreneurial approach to create and capture new opportunities,
- Protecting and sustaining our unique natural resources,

- Reimagining the built environment,
- Creating more vibrant communities,
- Purposefully growing a thriving and diverse regional workforce, and
- Creating and expanding pathways for shared prosperity.

The three strategic pillars most applicable to the RLF program include: embracing an innovation focus to build regional competitiveness, fostering an entrepreneurial approach to create and capture new opportunities, and growing a thriving and diverse regional workforce. Each of these strategies and their relationship to the RLF are outlined in detail below.

Embracing an Innovation Focus to Build Regional Competitiveness

The East Central Iowa region has a foundation of strong, long-established industries, many with reputations as great innovators. It has core strength in manufacturing, food and bioprocessing, transportation, and education. However, it was determined that the region was not well prepared for the future challenges and opportunities associated with this core. Underlying important trends include a shift to renewable energies, the reshoring of manufacturing supply chains, and growing importance of the region's bioeconomy. The preferred future 'Thriving in East Central Iowa' identifies a future where the region is applying a strong innovation focus to the development approach, including building on existing industries.

Implications for the RLF - The region has a strong innovation culture and outperforms many comparable regions on the national Innovation Index. Leveraging this innovation capacity can help identify and build new opportunities, in both existing and emerging industry sectors. The RLF program can provide loans to support existing business expansions or new businesses to the region.

Fostering an entrepreneurial approach to create and capture new opportunities

The preferred future for the East Central Iowa region is predicated on a strong innovation focus that invests in existing industries in creative ways, and invests in emerging economies such as biosciences, technology, and renewable energy. This innovation will come from existing industry participants and will also be driven by entrepreneurs and an entrepreneurial approach. The region has a strong talent pipeline coming from the educational institutions, which can be converted into entrepreneurial applications. Building a strong entrepreneurial support ecosystem will help innovators gain traction in the region. This will help build future economic activity and deepen the region's economy, adding to the long-term resilience.

Implications for the RLF - The RLF has been and will continue to be a financial resource for start up businesses. Working in coordination with local innovation spaces, banks, incubation labs, and other entrepreneurial resources, the RLF will continue to assist in the creation of new businesses throughout our region.

Growing a Thriving and Diverse Regional Workforce

Like everywhere in the United States, attracting and retaining workers to a community is becoming increasingly important. As the country emerges from the pandemic, the deep workplace and workforce impacts of the demographic shifts are becoming more apparent. EECI identified workforce and workforce transportation as both the number one opportunity and number one threat to the region. In order to grow the strength and diversity of the economic opportunities in East Central Iowa, the region must attract people outside of the area to move here and must offer something that encourages the local talent we have to stay.

Implications for the RLF – The RLF has historically prioritized loan applications that created or expanded regional jobs. RLF loans will continue to assist businesses that enhance the regional workforce through job creation or retention.

Introduction

The East Central Iowa Council of Governments (ECICOG) is a regional planning agency that provides planning and technical assistance to local governments in Benton, Iowa, Johnson, Jones, Linn, and Washington Counties. ECICOG was established in 1973 under Chapter 28E and is designated as the planning agency for the six county region under Chapter 28H of the Code of Iowa. The agency is governed by a board of directors composed of elected officials and private citizens. In 2007, ECICOG was also designated as a federal Economic Development District (EDD) by the Department of Commerce Economic Development Administration.

RLF Program Established

The Federal Economic Development Administration (EDA) approved Grant Number 05-79-04694 in 2008 to establish the ECICOG Business Assistance Revolving Loan Fund (RLF) to provide a new public financing tool to enhance business assistance programs and services to businesses and communities in the ECICOG region. In September of 2011, EDA approved in grant 05-79-04694.01, an additional 2.9 million investment to recapitalize the RLF and further the economic development goals within the region. In early 2017, these two grants were approved for consolidation into grant number 05-57-04694.

The RLF is used to make loans consistent with the RVSEnvision East Central Iowa. Upon repayment, these loans become available for new loans.

This plan outlines how ECICOG operates the RLF consistent with the grant terms and conditions, applicable federal laws and regulations, and the RVSEnvision East Central Iowa. The plan will be updated as needed to reflect changes in EDA policy, Federal regulations, or ECICOG goals/initiatives. In addition, an updated plan shall be submitted every five years to EDA, pursuant to 13 C.F.R. 307.9(c)(1). The plan will be reviewed as needed and revised for every new Comprehensive Economic Development Strategy that is adopted by the Economic Development District.

ECICOG's RLF as approved in this plan shall be used to provide ~~target industry~~ businesses in the region with fixed asset financing, inventory, working capital loans and real estate purchases. ECICOG's region consists of Benton, Iowa, Johnson, Jones, Linn, and Washington Counties. These counties also make up the area's EDD.

ECICOG is responsible for the operation of the RLF consistent with this plan.

~~This plan is structured according to 13 C.F.R. 307 and consists of two parts.~~

This plan is structured in two parts. Part I is a summary of the **RVS Envision East Central Iowa** for the six-county region that comprises the EDD and provides ~~the rationale for the RLFs the purpose of the RLF.~~

Part II serves as the operational manual for ECICOG to administer the RLF consistent with Prudent Lending Practices.

~~Regional Vision Strategy (RVS) Envision East Central Iowa~~

In 2011, ECICOG completed an initial joint planning document, known as the Comprehensive Regional Development Strategy (CRDS) to link economic and transportation initiatives into an overall regional strategy. Partnering with the Region 10 Regional Planning Affiliation, Corridor Business Alliance and Comprehensive Economic Development Strategy Committee, ECICOG prepared the CRDS to guide the economic development, and transportation planning process for the Region 10 area.

The RVS, which serves as an update to the CRDS, once again serves as a joint document and overall regional strategy and was also combined with a local strategic planning effort known as *Regional Vision Rising*. Where possible, public input from the *Regional Vision Rising* process was incorporated into the update, including regional assessment information developed by Market Street Consultants.

To develop the regional assessment and RVS, a series of focus groups and interviews with individuals from the region's public, private, and non-profit sectors was conducted in February 2016. In addition, an online survey was open to the public for three weeks in February 2016. While the results of the survey are not considered a scientific sample, Market Street was confident that the perspectives not captured by the survey were informed by the one-on-one interviews. Market Street also cited a variety of public and private sources to develop the regional assessment. A great deal of information is drawn from the Census Bureau. Other public data sources include the Bureau of Labor Statistics (BLS), the Bureau of Economic Analysis (BEA), the National Center for Education Statistics (NCES), the Iowa Department of Education (IDOE), Federal Bureau of Investigation (FBI) and the Internal Revenue Service (IRS). Proprietary data covering economic composition (employment, wages, exports, etc.) are provided by Economic Modeling Specialists, Inc. (EMSI). These focus group meetings, interviews, surveys, and data analysis allowed Market Street to complete a thorough assessment of the region's strengths, weaknesses, opportunities, and challenges described in this chapter.

Additional workgroups, organized under the broad categories of Business Development, Workforce Development and Community Development, developed regional strategies based on the assessment.

As noted in the RVS, the region is comprised of the counties of Benton, Iowa, Johnson, Jones, Linn, and Washington. Located in east central Iowa, the area encompasses about 4,400 square miles and is home to over 445,000 residents which is about 14.6% of the State of Iowa's total population. The ECICOG region is characterized by two urban areas with numerous small towns and rural countryside. In addition to the member counties, the region includes 66 municipalities and 28 public school districts. The region's largest municipalities are Cedar Rapids and Iowa City, located in central Linn County and Johnson County, respectively.

The established Business Development workgroups addressed four issue areas: Fostering Entrepreneurship, Business Retention, Business Attraction and Regional Brand. The work of the regional brand workgroup was completed independently, by ICR Iowa. Strategies developed by the remaining workgroups will influence the direction of the RLF. Their work, including goals, action items and the role of the RLF are noted below.

Fostering Entrepreneurship

Goal: Strengthen the entrepreneurial ecosystem to encourage new enterprise.

Action 1: Develop a stronger network of support, mentoring, training and guidance that aligns with the stage, potential and personality of the startup and emerging companies in our region.

Action 2: Develop more robust capitalization options for companies at all stages of growth.

Action 3: Develop programs to fill the specific talent needs of the startup community, specifically executive talent and software development.

Action 4: Develop innovative ways to connect our startup ecosystem to other tech hubs around the globe. Start to think beyond our geographic borders to find ways to grow jobs and wealth locally.

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Role for the RLF: Action Items 1 and 2 ———

Business Retention

Goal: We will support a diverse economy by assisting the growth of existing employers.

Action 1: Continue developing specialized industry clusters that are actionable in expanding networks, aligning talent pipeline needs and create innovative means to solve problems and make the entire network stronger.

Action 2: Develop more support for companies to expand their international trade and export.

Action 3: The Eastern Iowa Airport (CID) is a vital regional asset that is essential in strengthening and sustaining regional economic development efforts. Collectively, we will leverage individual business travel and vendors/suppliers spending through CID to retain existing service and foster new service opportunities.

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Role for RLF: Coordination with partner organizations

Business Attraction

Goal: Seek new investment to build on existing capacity and develop industry sectors where the region has a distinctive advantage and can experience dramatic growth.

Action 1: Research and confirm industry clusters.

Action 2: Establish industry cluster Business Intelligence Councils with CEOs who can provide industry-specific information to drive business attraction strategy.

Action 3: Develop and implement marketing and sales strategies for each industry cluster.

Action 4: Develop and implement projects that will continue to strengthen the region for targeted industry clusters.

Role for RLF: Coordination with partner organizations

ECONOMIC ADJUSTMENT OVERVIEW

RVS and the Region

The RVS reflects the priorities of the participating jurisdictions including Benton, Iowa, Johnson, Jones, Linn, and Washington Counties. These entities have the direct responsibility for implementing their economic development goals. Within their individual goals, the region's various agencies work together to build more resilient economies and communities by focusing and targeting regional strategies on the existing and potential competitive advantages of each agency. The partners also work together to foster a regional collaborative framework to strategically align public sector investments from federal state and local resources, as well as private, nonprofit, and philanthropic partners. The region is also focused on transforming the RVS process into a more strategy-driven planning process focused on regional visioning, priorities setting, and performance outcomes to avoid having a region with a laundry list of random projects and programs. ECICOG staff is also working to renew attitudes tied to increasing collaboration across EDD boundaries, enhancing organizational resources, and positioning our regional as a more effective building block for local and statewide strategies. With the local RVS and RLF in mind, many, if not all of the partner agencies consider the regional efforts and funding mechanisms available when working with private partnerships in recruitment, retention, and expansion efforts within the region. This is evident, in part, because ECICOG staff is invited to attend numerous employments, entrepreneurial, and workforce events hosted by area partners.

Regional Economic Adjustment Problems and Economic Distress

Discussions with area business leaders indicate that the region has a very limited investment pool. In addition to having few entrepreneurial mentors, scarce angel fund investors exist in the area, resulting in greater reliance on local banks to fund business expansions and new startups.

Since the majority of commercial banks in the area are branches of either state or nationwide institutions, most loan policies are being made outside of the area without consideration of local goals and objectives. Equity requirements can vary between 40% and 90%, depending upon the condition of the borrower seeking the loan. This is where the RLF program is essential. With the elements discussed above, it is evident that another source of funds, which will occupy second position, must be made available so that commercial banks will have more flexibility to provide loans. In addition, the RLF program will assist those borrowers who have start-up projects to be able to obtain financing at a viable level. Job-creating business development and expansion will be curtailed without the availability of a lending tool that has a reasonable interest rate and term.

The RLF provides an infusion of funds for working capital, equipment, and real property. This acts as an incentive for the banks to participate in various projects since the RLF may take a second security position. By agreeing to subordinate, the RLF attracts private lenders that would otherwise not participate due to an insufficient collateral cushion. Additionally, ECICOG and local jurisdiction staff provides resources for assistance with financial counseling to loan applicants and assists them in preparing a business plan which addresses the concerns of private lenders.

Plan to Deal with the Region's Economic Adjustment Problems and Distress

RLF as Gap Financing to Create and Retain Jobs Locally: The intended purpose of the RLF is to assist in creating new and retaining existing jobs. To do this, the RLF is positioned to “fill the gap” between the amount of conventional financing available, and the amount needed to develop a job-creating business expansion or start-up. Retaining and creating jobs will be considered equally as important and counted similarly. Established, proven, quality businesses will be most successful at creating and keeping jobs in the six-county area. A job can be considered “retained” only when it can be clearly and objectively demonstrated that without EDA assistance the job would be lost. Examples of clear and objective evidence include, but are not limited to:

- Notice issued by the business to affected employees,
- A public announcement by the business, and/or
- Financial records provided by the business that clearly indicate the need for closing or moving all or portions of the business out of the area.

ECICOG and RLF as a Community Partner: ECICOG staff continuously work to establish, maintain, and grow relationships with public and private partners to ensure that the ECICOG and RLF programs are always considered when financing is needed for projects. This is done through continuously being a part of all planning projects with as many community partners as possible. ECICOG staff also recruit a variety of public and private sector citizens to be involved with the loan review committee, many different from the ECICOG Board Members. With the variety of people involved, we are staying in front of a large network within the community.

The availability of the program funds is made known through various channels to ensure that all potential borrowers are aware of the program. The loan fund availability is publicized in the area's newspapers and other available media; one on one meetings with local lenders; ECICOG presentations and outreach efforts through regional, local, and statewide events; and through partnerships with other agencies such as chambers of commerce and cities with outreach to lenders and private investors. In the past year, ECICOG has also revised our marketing materials to make them more user friendly and appealing to the general public.

Other RLF Programs Available as Boost for Startup or New Businesses: Smaller dollar loans may be made for new or start-up businesses. New or start-up businesses will be required to submit a business plan showing feasibility and marketability of their product. ECICOG also administers various microloan/smaller RLF funds (not EDA RLF related) that will help with the startup of new businesses within the regions that range from \$500 to \$50,000. These include the City of Cedar Rapids RLF and MICRO Loan program, City of Marion RLF, Czech Village/New Bo Main Street District RLF, and the Marion Economic Development Corporations RLF.

RLF: A Support Mechanism to the Regional RVS's Economic Adjustment Activities/Strategies

ECICOG staff ensures that the RLF is used to support specific economic adjustment activities identified in the RVS by continuously ensuring that the lending that we support are in line with the regional efforts and strategies of the region. To make sure that the RLF is a considered option as often as possible, ECICOG staff works to maintain and grow relationships throughout the region. This way, ECICOG staff is repeatedly invited to the table during the planning process or when financing is needed for potential projects throughout the community. The RLF needs to stay in front of as many public and private entities regularly to ensure that it is considered as a viable financing option.

BUSINESS DEVELOPMENT STRATEGY

Objectives

The purpose of the business development strategy is to increase the capacity of the local economy by providing local businesses and private entities a financing source to grow, maintain and/or sustain their operations locally that will add value to the overall region.

Specific objectives include:

- To provide gap financing for businesses that intend to relocate or expand within the six-county region, and to create or retain a variety of jobs in various industries.
- To expand business employment and ownership opportunities for regional residents through economic development that is compatible with and will enhance the area's existing regional strategies and physical and social environment.

- To promote the economic well-being of the region by helping to finance projects which maximize private sector investment, offer benefit to low- and moderate-income people, and continually add value to the economic base of the region.
- To work with the commercial lenders in the region to ensure that there are alternatives and support if small businesses aren't qualified for lending programs.

Targeted Businesses

The RLF is targeted to those geographic areas in Benton, Iowa, Johnson, Jones, Linn, and Washington Counties. Initially, the RLF targeted businesses affected by the floods of 2008. However, as recovery has neared completion, These funds are open to any potential start-up or business expansion that submits a solid plan for creating/retaining jobs within our regional boundaries. As expected, a majority of these loans are and will continue to be in the metropolitan areas. The RLF continues to target loans to minority and women-owned businesses. The RLF tries to target areas outside the metropolitan areas to expand rural business growth. To this end, ECICOG continues to market the RLF throughout our six-county region.

Business Needs

The business needs mentioned below were identified from pre-application meetings with potential clients, meetings with local small business lenders and surveys performed by various consulting firms regarding our region.

The types of assistance needed by targeted businesses for our area typically are:

- Access to knowledge/services available through other community members (mentorship, technical assistance, legal help, accounting/bookkeeping help, patent services, etc.)
- Access to potential partners for their projects
- Access to a variety of financing (startup financing, inventory, working capital, equipment, real estate, construction, community/local match, etc.)
- Access to affordable real estate in ideal locations to benefit their target markets.

Other Programs and Activities

A variety of programs and activities are being undertaken by the public and private sector and/or economic development organizations to address the needs of targeted businesses. ECICOG staff works with many of these organizations regularly to identify potential clients as well as support the other organizations in providing services needed by these businesses. Several sources described below are also very active in directing potential applicants to the revolving loan fund program.

Economic Development Staff of Public Agencies: ECICOG staff meets and works with various economic development staff at the public agencies throughout the region. Collaboration efforts to address the needs of businesses occur between staff from the cities, counties regularly. Each participating public agency has identified its target area's preference for business development. In order to reach the target area goals, a strong relationship between ECICOG and

agency staff is maintained. Potential applicants will be provided with a summary of the loan standards. A non-inclusive list of public agencies include:

- Benton Development Group
- Iowa County Economic Development Commission
- Iowa City Area Development
- Jones County Economic Commission
- Metro Economic Alliance
- Corridor Business Alliance
- Cedar Rapids Economic Development Department
- Washington Economic Development Group

Many of the region's efforts are described in more detail in the RVS (available upon request or on the www.ecicog.org website).

Small Business Development Center (SBDC): ECICOG staff work hand in hand with the SBDC. Many of our potential and existing clients meet with the SBDC representative, when working on their business plans, going over their various financial statements, deciding whether or not to expand their operations or to add a service/product, or even when a business is looking to improve their business operations (financially and operationally).

SCORE: SCORE provides small business mentoring and workshops to more than 375,000 new and growing small businesses. More than 11,000 business experts volunteer as mentors in 320 chapters serving local communities with entrepreneur education to help grow one million small businesses annually. The local office works tirelessly to cover most of eastern Iowa.

Entrepreneurial Development Center (EDC): EDC's primary function is to connect entrepreneurial needs with qualified community and state resources and to provide hands-on professional business direction. While working with both emerging and existing Iowa-based businesses, EDC supports the development and commercialization of new products, services and technologies.

Local Chambers of Commerce: Through events, booth sponsorships, being guest speakers on panels or luncheons to collaborating on outreach events, ECICOG works with many of the local chambers of commerce to reach out to businesses. Through their membership opportunities, these chambers promote growth and economic vitality for its members through collaboration, business to business interactions, and community and statewide marketing.

Educational Institutions:

Kirkwood Community College (KCC) – KCC is a comprehensive community college that offers coursework for university transfer, professional and technical career development, and basic skills education. KCC continues to change to reflect the expanding community's needs for a diversified economy. The college continues to be proactively responsive to the community's needs for increased opportunity through expanded access to higher education.

University of Iowa and Tippie Business Center – The University of Iowa is the only public four-year university in eastern Iowa. With just over 31,000 students, the University of Iowa is one of the nation's top public research universities, a member of the Big Ten conference since 1899, and an Association of American Universities member since 1909. Iowa is known around the world for its balanced commitment to the arts, sciences, and humanities. It's home to one of the nation's largest academic medical centers, the pioneering Iowa Writers' Workshop, and hundreds of options for affordable, accessible education. The Tippie College of Business, better known as "Tippie", is the business school located at the University of Iowa. Established as the College of Commerce in 1921, Tippie is one of the oldest and top-ranked business schools in the United States.

FINANCING STRATEGY

ECICOG's financing strategy for the RLF program is based on the sources of financing (both public and private) available to support the business development objectives discussed earlier in this plan and the differing needs of the types of business targeted for investment.

Financing Needs

The type of financing needs and opportunities for target businesses identified in the business development strategy include:

- Access to knowledge/services available through other community members regarding financing options.
- Access to potential financial partners for their projects.
- Access to a variety of financing types (startup financing, inventory, working capital, equipment, real estate, construction, community/local match, etc.).
- Access to reasonable real estate/development financing for real estate.

Local Capital Market

The area's lending has loosened a bit and the local banks are beginning to loan more to the small businesses in the area by refinancing existing loans or reevaluating the current market and what the community is looking for. Many of our local credit unions and local banks are recently reaching out to small businesses to compete nationwide with online commercial lenders and other nonprofit organizations from throughout the state of Iowa. Although many of the lenders are now competing for the same pool of clients, many of these lenders' criteria have not changed. This scenario still leaves a gap for those who have only been in business a few years, those who do not have strong collateral positions, or those with a blemished credit history. This is where the collaboration of the public and private lenders comes into play in supporting the community's business development strategy. When private lenders partner with the ECICOG RLF program, it benefits the businesses, the lenders, and the community by providing the businesses with low down payment requirements, long term financing that matches the useful life of the asset, technical assistance, and reasonable interest rates. Public/private lending partnerships provide the

lenders with reduced collateral risk, reduced credit risk and opportunities for business development on future projects within the community. These collaboration efforts benefit the community by creating new permanent jobs, expanding the tax base, and they also stimulate increased economic activities within the community.

Public Financing Available Other than the RLF

The six county area has other avenues of financing available geared towards different audiences.

United States Department of Agriculture (USDA): The USDA's main goal through their business loan program is to promote a dynamic business environment for rural Iowa. USDA Rural Development works in partnership with the private sector and the community based organizations to help fund businesses that create or preserve quality jobs and/or promote a clean rural environment. The financial resources of USDA Rural Development are often leveraged with those of other public and private credit source lenders to meet business and credit needs in under-served areas. Recipients of these programs may include individuals, corporations, partnerships, cooperatives, public bodies, nonprofit corporations, Indian tribes, and private companies.

Small Business Administration (SBA): The SBA offers two types of loans in our region that are more commonly recognized by small businesses, the 7(a) Loan Program and 504 Loan Program.

The 7(a) Loan Program, SBA's most common loan program, includes financial help for businesses with special requirements. Basic uses for 7(a) loan proceeds include to provide long-term working capital to use to pay operational expenses, accounts payable and/or to purchase inventory; short-term working capital needs, including seasonal financing, contract performance, construction financing and exporting; revolving funds based on the value of existing inventory and receivables, under special conditions; to purchase equipment, machinery, furniture, fixtures, supplies, or materials; to purchase real estate, including land and buildings; to construct a new building or renovate an existing building; to establish a new business or assist in the acquisition, operation, or expansion of an existing business; and to refinance existing business debt, under certain conditions.

A 504 loan can be used for the purchase of land, including existing buildings; the purchase of improvements, including grading, street improvements, utilities, parking lots, and landscaping; the construction of new facilities or modernizing, renovating, or converting existing facilities; and the purchase of long-term machinery and equipment. A 504 loan cannot be used for working capital or inventory, consolidating, repaying, or refinancing debt and speculation or investment in rental real estate. A 504 loan amount can go as high as \$5 million.

Other RLF's/microloans: ECICOG administers a variety of loan programs which are all viable options to be used separately or packaged with the EDA RLF to fill the gap financing need of any business looking for alternative financial tools. The loans ECICOG administers include:

- City of Cedar Rapids RLF

- ~~MICRO Loan program~~
- ~~City of Marion RLF~~
- ~~Czech Village/New Bo Main Street District RLF~~
- ~~Med Quarter RLF~~
- ~~City of Swisher RLF~~

RLF Financing Niche

~~ECICOG's RLF is designed to be a tool which fills the gap that exists in local financing programs; thus, it is a last resort or final stop for enterprises seeking to obtain financing. In light of this, borrowers who may readily qualify for other programs (SBA 504 and 7[a], for example) will be referred to those programs first. This RLF allows start-ups or business expansions to participate. With limited funding, the target market is small to medium businesses. The terms range from one to ten years depending on the type of loan needed. Real estate is allowed a ten-year term, while working capital is one to five years, and machinery/equipment/fixed asset is three to seven years. Interest rates vary based on our risk matrix discussed later in this document but include three different rates. Collateral normally requires a personal guaranty unless exceptional fixed assets can be obtained instead. If needed, ECICOG takes a subordinate position to private lenders. If applicable and possible, ECICOG takes first position of hard assets and files a Uniformed Commercial Code (UCC) Lien after closing. In case of real estate, a mortgage lien is filed with the local county government.~~

FINANCING POLICIES

The following financing policies and techniques will be used to achieve the goals of the RLF:

Eligible Lending Area: The eligible lending area is Benton, Iowa, Johnson, Jones, Linn, and Washington Counties.

Allowable Borrowers: Borrowers include for profit, non-profits (must be designated a 501c3), start-up businesses, and expansion businesses. Business sectors allowed are retail, commercial, service, industrial, and manufacturing. Applicants/Borrowers must be authorized to work in the United States to be eligible for this program.

Allowable Lending Activities: RLF funds may be used for working capital and Furniture, Fixtures, and Equipment and purchase of property. Construction projects are not allowed. Prohibited uses of the funds include:

- Acquire an equity position in a private business.
- Subsidize interest payments on an existing RLF loan.
- Provide for borrowers' required equity contributions under other Federal Agencies' loan programs.
- Enable borrowers to acquire an interest in a business either through the purchase of stock or through the acquisition of assets, unless sufficient justification is provided in the loan

documentation. Sufficient justification may include acquiring a business to save it from imminent closure or to acquire a business to facilitate a significant expansion or increase in investment with a significant increase in jobs. The potential economic benefits must be clearly consistent with the strategic objectives of the RLF.

- Provide RLF loans to a borrower for the purpose of investing in interest-bearing accounts, certificates of deposit, or any investment unrelated to the RLF; or
- Refinance existing debt, unless:
 - The RLF Recipient sufficiently demonstrates in the loan documentation a “sound economic justification” for the refinancing (e.g., the refinancing will support additional capital investment intended to increase business activities). For this purpose, reducing the risk of loss to an existing lender(s) or lowering the cost of financing to a borrower shall not, without other indicia, constitute a sound economic justification; or
 - RLF capital will finance the purchase of the rights of a prior lien holder during a foreclosure action which is necessary to preclude a significant loss on an RLF loan. RLF capital may be used for this purpose only if there is a high probability of receiving compensation from the sale of assets sufficient to cover an RLF's costs plus a reasonable portion of the outstanding RLF loan within eighteen (18) months following the date of refinancing.

Loan Size: ~~ECICOG intends the average size of a loan from the RLF will be \$50,000. A minimum loan size will be \$25,000 and a maximum loan size will be \$500,000 (\$300,000) or adjusted to be within the required threshold of 25% of the RLF capital base.~~ Multiple loans to one borrower will be at the discretion of the RLF committee and ECICOG Board of Directors.

Interest Rates: The minimum interest rate a RLF recipient shall be charged is 0.5% below the current prime interest rate quoted by the Wall Street Journal on the day of the loan committee approval. In no event shall the interest be less than 75% of the prime rate. The RLF Loan Committee will have the discretion of the maximum interest rate of 1-2% above the prime rate and shall never be above 10%. The RLF Loan committee will use the established loan risk matrix to suggest any flexibility from the stated interest rate.

Terms: Loan terms may vary based on the intended purposes of the loan and at the discretion of the RLF Loan Review Committee. Fixed assets tend to be anywhere from three to seven years based on loan amount. Working capital can vary from three to seven years based on amount and collateral.

Fees: The sources of funds for these reimbursements will be a single loan processing fee paid by the RLF borrower equal to 2% of the RLF loan upon approval. By federal regulations, these fees cannot be rolled into the loan.

ECICOG will be reimbursed for administration of the RLF program. In addition, up to 100% of the interest earned on loans in a six-month reporting period will be used to cover actual administrative costs. Further, each RLF borrower will reimburse ECICOG for all legal expenses incurred in the closing of each RLF loan.

In the determination of collateral requirements, the RLF Loan Review Committee may consider the merits and potential economic benefits of each request. A detailed list of collateral will be provided in the application. When appropriate and practical, RLF financing may be secured by liens or assignment of rights in assets of assisted firms as follows.

- In order to encourage financial participation in a direct or fixed asset loan project by other lenders and investors, the lien position of the RLF may be subordinate and made inferior to lien or liens securing other loans made in connection with the project.
- In projects involving direct working capital loans, the RLF will normally obtain collateral such as liens on inventories, receivables, fixed assets and/or other available assets or borrowers. Such liens may be subordinate only to existing liens of record and other loans involved in the project.
- In projects involving guaranteed loans in the revolving phase (pending EDA approval), the lending institution ordinarily will be required to maintain a collateral position, to which the RLF is subordinate, in the assets of the borrower, such as by taking liens on inventories, receivables, fixed assets, and/or other available assets of borrowers.
- In addition to the above types of security, the RLF may also require security in the form of assignment of patents and licenses.
- RLF loan requests submitted by closely held corporations, partnerships, or proprietorships dependent for their continuing success on certain individuals will ordinarily be expected to provide and assign to the RLF life insurance on these key persons. Personal guarantees may also be required from principal owners, as appropriate.

Principal Moratoria: The RLF Loan Review Committee has the authority to negotiate special financing, such as approval of a temporary moratorium on principal payments because of temporary difficulty or extenuating circumstances, which a deserving funded project may be experiencing. The moratorium on principal payments shall be up to six month increments with one renewal possible. In order for a borrower to be granted this moratorium, they must submit a written request to ECICOG stating the reason and length of time needed for this moratorium. The RLF Loan Committee will approve these written requests only if over a 6-month time period otherwise RLF administrative staff will be allowed to evaluate each request and implement if deemed necessary.

Interest Moratoria: This can only be enacted if given explicit approval by EDA. The RLF Loan Review Committee has the authority to negotiate special financing, such as approval of a temporary moratorium on interest payments because of extraordinary extenuating circumstances, which a deserving funded project may be experiencing. The moratorium on interest payments shall not exceed one year (although interest shall keep accruing). In order for a borrower to be

granted this moratorium, they must submit a written request to ECICOG stating the reason and length of time needed for this moratorium.

Start-Ups: There will be no difference in policies with regards to start-up businesses. However, they may be granted interest only periods more frequently and their financials will require a pro forma.

Working Capital: The ECICOG RLF will allow for working capital loans at the discretion of the RLF Committee and ECICOG Board of Directors.

Credit not otherwise available: The RLF cannot be used to substitute for available private capital. Borrowers must demonstrate that credit is not otherwise available by providing a bank “turn down” letter or letter indicating they can only fund a portion of the money that the borrower needs.

PORTFOLIO STANDARDS AND TARGETS

~~*Targeted Percentages:* The RLF will not utilize any percentages for targeted businesses.~~

~~*Private Sector Leverage:* As specified in 13 CFR 307.15(d), the ECICOG RLF portfolio will maintain a private ratio of 2:1, or two dollars of private dollars or funds to every one dollar in EDA funding. Applicant will provide proof of equity or other monetary participation in the project eg: bank letters; owner letters etc.~~

Job Cost Ratio: The ECICOG RLF will seek to maintain a ~~\$10,000 \$25,000~~\$50,000 cost per job ratio, meaning one job per ~~\$10,000 \$25,000~~ RLF funds expended over the whole of the portfolio. There will be no applicable job criteria for this RLF. **Jobs can include retained or created jobs as well as full or part time.**

RLF LOAN SELECTION CRITERIA

Each loan applicant must demonstrate that financing is not otherwise available due to terms and conditions that would permit completion of the project activities to be financed. This would include a bank denial letter. Criteria for selection/risk will be considered as part of the interest rate discussion and that criteria will be based on whether the business is currently established or a start-up. Existing business criteria are based on the following areas:

- Quality of management team/character/commitment
- Collateral position or loan guarantees available.
- Projected cash flow/debt coverage
- Potential FTE job created or retained.

- Loan guarantor's credit score(with further consideration if score is affected by medical or school debt).
- Non-metro area location
- TSB certification (Targeted Small Business)

The RLF Loan Committee will make every effort to be consistent with the RVS and give priority to those projects that enhance or progress the long-term goals set forth by the joint process used to create the RVS.

PERFORMANCE ASSESSMENT PROCESS

~~Changes will be made to the plan as deemed appropriate to stay consistent with the RVS and to ensure that the RLF is operated in accordance with federal regulations and within the parameters of this document. Changes will result in amendments recommended by the RLF Loan Committee and approved by the ECICOG Board of Directors. All amendments must have approval by the EDA. The entirety of this document is required to be reviewed and revised every five years.~~

Part II: Revolving Loan Fund Operational Procedures

ORGANIZATION STRUCTURE

Critical Operational Functions: The East Central Iowa Council of Governments is responsible for the implementation and administration of the RLF. An Administrator, under the general direction of the Executive Director, is responsible for developing, completing, coordinating, and overseeing the servicing of the loans generated by the RLF. This includes but is not limited to developing the application, intake of application, initial review of application, Portfolio input, sending application to review committee, maintaining review committee, marketing RLF, environmental review (if necessary), loan processing, loan closings, loan servicing, and organizational administration. ECICOG does not contract any loan servicing aspects to a third party. An Administrative Assistant, under the direction of the Executive Director and with the input from the administrator conducts Automated Clearing House (ACH) withdrawals once a month and applies payments to the borrowers' accounts within ECICOG's overall bookkeeping functions.

Once a year, ECICOG is audited by an accredited Certified Public Accountant (CPA) firm to conduct the required federal audits for all our federally funded programs including but not limited to EDA's funding.

Marketing of the RLF is another function held by multiple people within ECICOG. Between the Administrator and the Public Information Specialist, the goal is to identify eligible applicants within our region. This includes but is not limited to:

- Networking with local lenders to let them know about the RLF program.
- Publish articles about the program periodically with an audience of business and financial specialists.
- Market the RLF through direct marketing and through business associations, e.g., job fairs.
- Post RLF on ECICOG website and other economic development websites.
- Network with economic development organizations in the region to educate them about the program.

Loan Administration Board: The RLF will be administered by ECICOG, a public planning agency originally formed under Chapter 28E, Code of Iowa, and provided for under Chapter 28H, Code of Iowa. ECICOG is governed by a 21-member board of directors representing both the public and private sectors. The board consists of three representatives from our rural counties (Benton, Iowa Jones, and Washington), five from Linn County, and four from Johnson County. The rural counties have two elected officials and one citizen representative. Linn and Johnson County have a combination of elected officials, citizen representatives, and those responsible to an elected official.

Members are appointed by the Supervisors of each County for three-year terms at the beginning of each calendar year. There are no experience or occupational requirements per se other than some have to be elected officials and all have to be appointed by their respective Boards of Supervisors. Our quorum requirement is that of having 12 members present to call a meeting to order. This board has final authority over committing loan funds to a project, modifications to a previous agreed to loan, writing off any loans, and amending/overhauling of the RLF Administrative Plan.

ECICOG also has an Underwriting Committee that makes recommendations to the Loan Administration Board. This group consists of nine people, including bankers and economic development leaders, that will review each loan application on its merit. Each county will have one representative (6 total) and 3 at large representatives. The six county representatives will have to be approved by their respective Boards of Supervisors and the three at large candidates will be approved by the ECICOG Board of Directors each January. Members have a one-year, renewable term. A quorum will consist of five members. Each County and the ECICOG Board are encouraged to consider regional demographics when making appointments so that Underwriting Committee's membership reflects the diversity of the region. This will include

making concerted efforts to appoint members of disadvantaged groups (e.g.: minorities, women, immigrants, etc.).

Timely consideration of applications is necessary to effectively implement the RLF. If necessary, due to time constraints and/or committee availability issues, voting by email may be allowed. If voting by email, all motions and votes are printed and included in the RLF loan folder for each applicant. Roberts Rules of order will still be applicable.

The RLF Loan committee will meet via zoom once a month. If necessary, in person meetings will take place at an agreed upon location if technology is available for those who attend remotely.

Conflict of Interest: For purposes of the RLF program, the conflict-of-interest policy shall include that:

- An interested party of ECICOG may not receive, directly or indirectly, any personal or financial benefits from disbursement of RLF loans.
 - An interested party includes any officer; employee; member of the ECICOG board; those who advise ECICOG on business decisions such as members of an entity that has financial impact on ECICOG eg; Boards of Supervisors, City Councils, Etc., consultants, attorneys, or accountants; or the immediate family, significant other, or domestic partner of an interested party.
- ECICOG shall not lend RLF funds to a former ECICOG board member or his/her immediate family for a period of at least two (2) years since the board member last served on the ECICOG board of directors.

LOAN PROCESSING PROCEDURES

Standard Loan Application Requirements:

- Application fully filled out and signed electronically. Maybe submitted by email if technology is not available to the applicant.
- Business plan
- Credit not otherwise available (bank letter)
- Balance sheet and income statement (most recent 3 years), if existing business
- Current balance sheet (not over 90 days old)
- Three-year Projected Profit & Loss (P&L's) (5 year pro forma if new business and may require three years of personal tax returns)
- Personal financial statement
- List of equipment or machinery to purchase.
- Collateral to offer. A detailed list shall be included in the application or as requested by ECICOG staff.
- Any additional supporting documents

Credit and Financial Analysis: A business owner credit report will be run through Equifax to determine a credit score.

Standard collateral will be a personal guaranty unless other collateral can be sufficiently secured in lieu of this. UCC liens will be instituted on all borrowers in a blanket lien unless otherwise identified. If liens are placed on real property, the borrower is required to pay the recording fee. If an appraisal is required, it is at the cost of the borrower.

All applicants will include ECICOG as a loss payee on their hazard insurance policies.

All applicants will have a credit turn down letter from an accredited lender, proof of equity provided by the owner or other entities that contribute to the funding of the project.

Environmental Reviews:

All applicants approved for funding will sign an Environmental Assurance and Compliance Commitment form as part of closing. Any real estate purchased will require an environmental review/assessment and/or section 106 review by the SHPO office. **The environmental review/assessment and/or section 106 will have to be submitted with any application submitted for purchase of real estate and will be the responsibility of the applicant.**

Loan Write-Up: Every project recommended by the RLF Loan Committee will have a loan write up provided by the Administrator to the ECICOG Board of Directors. It will consist of the terms the applicant has asked for, the overall project scope, the RLF Committee's recommendation with changes in terms if necessary and the risk matrix information.

Procedures for Loan Approvals: The RLF Loan Committee makes a recommendation to the ECICOG Board of Directors based on one of the risk matrices. This risk matrix determines fundability of the project and the interest rate that will be offered. The Administrator then prepares a loan write up for the Board of Directors that summarizes the terms and conditions of the loan and the results of the risk matrix. The ECICOG Board of Directors discusses the applications once a month at their board meeting and with the RLF Administrator in attendance to answer questions and to ensure the board that the loan is following the Administrative Plan. A quorum is twelve people, and a majority vote is needed for approval or seven votes in favor will approve the project. The RLF Committee minutes and the ECICOG Board of Directors meeting minutes are both included in the loan folders for auditing purposes.

LOAN CLOSING AND DISBURSEMENT PROCEDURES

Loan Closing Documents:

- Loan application
- Loan agreement
- Record of decision, e.g., ECICOG meeting minutes

- Promissory note
- Security agreement(s)
- Personal guaranty agreement (if applicable)
- Deed of trust or mortgage (as applicable)
- Notice to, and consent of prior lien holder (as applicable)
- Proof of hazard and liability insurance with ECICOG named as a loss payee.
- Signed bank turn-down letter demonstrating appropriate credit not otherwise available, or other documentation demonstrating credit not available at terms and conditions that permit the completion or successful operation of the activity to be financed.
- An environmental assessment (if applicable)
- RLF loan check copy
- ACH Form
- Amortization schedule
- Environmental checklist
- UCC Lien (if applicable)
- Loan write-up
- Landlord lien release as applicable

Loan Agreement Provisions: The borrower will certify in the loan agreement that the funds are to be used for the purposes intended as specified in the loan application (ECICOG Loan Agreement, pages 3 and 6).

Any documents prepared will hold the Federal government harmless from and against all liabilities in site preparation or construction or repair/renovation of any facility.

Federal Statutory and Regulatory requirements will be included in all documents given to third parties and issues of non-compliance are in ECICOG RLF Loan agreement (page 10).

Loan Disbursement: The disbursement of the loan can be either in one lump sum or in different tranches. The terms of each tranche will be the same. The method of disbursement is by check made out to the name of the business included on the application at time of submittal.

LOAN SERVICING PROCEDURES

Repayment: All ECICOG RLF repayments are to be made via ACH payments initiated by ECICOG on the 15th of each month. If the last payment is a different amount, ECICOG will email the business owner and have written email proof to withdraw the final payment.

Monitoring: Job Creation reports will be collected annually(June). Financial reports may also be included as requested by the RLF Loan Committee.

Loan Files: Loan files include all loan application material already previously listed; all closing documents already previously listed, liability insurance with ECICOG as loss payee; UCC lien with ECICOG as secured party; copy of checks; copies of financial statements; job creation reports; ACH payments made; ACH payments not made; correspondence for missed payments; attorney information for non-payment; risk matrix; and other correspondence as deemed relevant. All loan files are kept on ECICOG premises in a locked, fireproof file cabinet.

Job Creation: Job creation is initially reviewed via ECICOG RLF application based on applicant's input. After closing, every six months, ECICOG emails a job creation report to track jobs created in that six-month period, along with a payroll report.

Defaulted Loans

Late Payment Follow-up Procedures

Loan payments are due on the fifteenth day of each month to ECICOG by ACH. Loan recipients are informed of the procedures used for delinquent payments at the time of closing. The information is also included in the contract and note, which the loan recipient receives. The Loan Review Committee is kept informed of any loan recipient that is delinquent on loan repayments. The following are the procedures for the RLF Program:

- Upon being advised that a payment was not satisfied through ACH by the Administrative Assistant, RLF staff will contact the borrower promptly to determine the problem, if any exists.
- After a delinquency of ten days after due date, ECICOG contacts the borrower by email with a formal letter or phone call with notification of non-payment and late penalty.
- After thirty days, ECICOG will notify the borrower in writing again with a formal notice and of any additional non-payments.
- After sixty days, ECICOG will provide a third written notice of non-payment and late penalty.
- After ninety days, ECICOG will provide a final written notice of non-payment and late penalty along with notification that if arrangements are not made to make some payment, the loan file will be sent on to an attorney for default and recovery services.
- ECICOG will make every effort to assist the loan recipient that is delinquent with their loan payments. If no resolution is made, a Loan Review Committee meeting will be called with staff recommendation(s) for action. The Loan Review Committee may approve the restructuring of the loan or suspension of principal payments, with interest only payments, for a specified time period not to exceed one year and at terms consistent with previously stated financing policies.

Write-Offs

Loan recipients that continue to be delinquent on loan payments, even following assistance from the Loan Review Committee and staff, shall be considered in default of the terms of the loan. The Executive Director will approve the initiation of default proceedings against the loan recipient. ECICOG's attorney will process the necessary documents and initiate the process. The

loan recipient is also responsible to pay for ECICOG's attorney's fees and expenses to enforce collection. In all cases, ECICOG retains the right to initiate civil litigation collection proceedings to obtain a judgment against a borrower and/or initiate foreclosure proceedings in accordance with applicable state laws. If a loan is in default and proper legal efforts have been taken to collect but are unsuccessful, the Loan Review Committee can recommend to write-off the loan. The Board of Directors must vote to write off the loan. The loan will become a bad debt expense in the year ECICOG acts on writing off the loan.

If fixtures and equipment or real estate is collateralized, ECICOG's attorney will make necessary arrangements for the sale of said collateral and the payment of this sale to ECICOG.

If a loan recipient should start repaying the loan or make a payment on the 90-day notice, the loan recipient will be considered delinquent instead of in default. If the loan recipient makes payment to become current along with attorney's fee, ECICOG will withdraw any judgment against the loan recipient, and they will be considered in good standing with ECICOG.

ADMINISTRATIVE PROCEDURES

Accounting: ECICOG has established a separate interest-bearing account for the RLF funds so that they are clearly separated from other ECICOG funding and auditable. The RLF is operating in accordance with Generally Accepted Accounting Principles (GAAP) and is annually audited by a certified CPA firm.

Administrative Costs: ECICOG will be reimbursed for administration of the RLF program. In addition, up to 100% of the interest earned on loans in a six-month (6) reporting period will be used to cover actual administrative costs. Further, each RLF borrower will reimburse ECICOG for all legal expenses possibly incurred in the closing of each RLF loan and/or default of loan.

RLF costs include staff salary, staff travel and training, RLF legal expenses, RLF supplies, marketing, and other program specific expenses. Any cost not covered by the RLF income, will be covered by ECICOG's other RLF program income.

ECICOG tracks administrative costs through time sheets, invoices, and the agency's accounting system that has a separate account for the RLF program.

Capital Utilization & Sequestration: n/a

Audits: ECICOG's RLF program will be subjected to an annual audit and in accordance with the provision outlined in OMB circular A-133.

OTHER REQUIREMENTS

Civil Rights

ECICOG and other parties benefiting from the RLF program and creating fifteen or more permanent jobs will provide assurances of compliance with the US Department of Commerce and EDA regulations (13 CFR. § 302.20) under Section 601 of Title VI of the Civil Rights Act of 1964, Section 112 of Public Law 92-65, Title IX of the Education Amendments of 1972, Section 504 of the Rehabilitation Act of 1973, the Age Discrimination Act of 1975, the Americans with Disabilities Act of 1990, and any other applicable non-discrimination law(s), all as amended.

Environmental

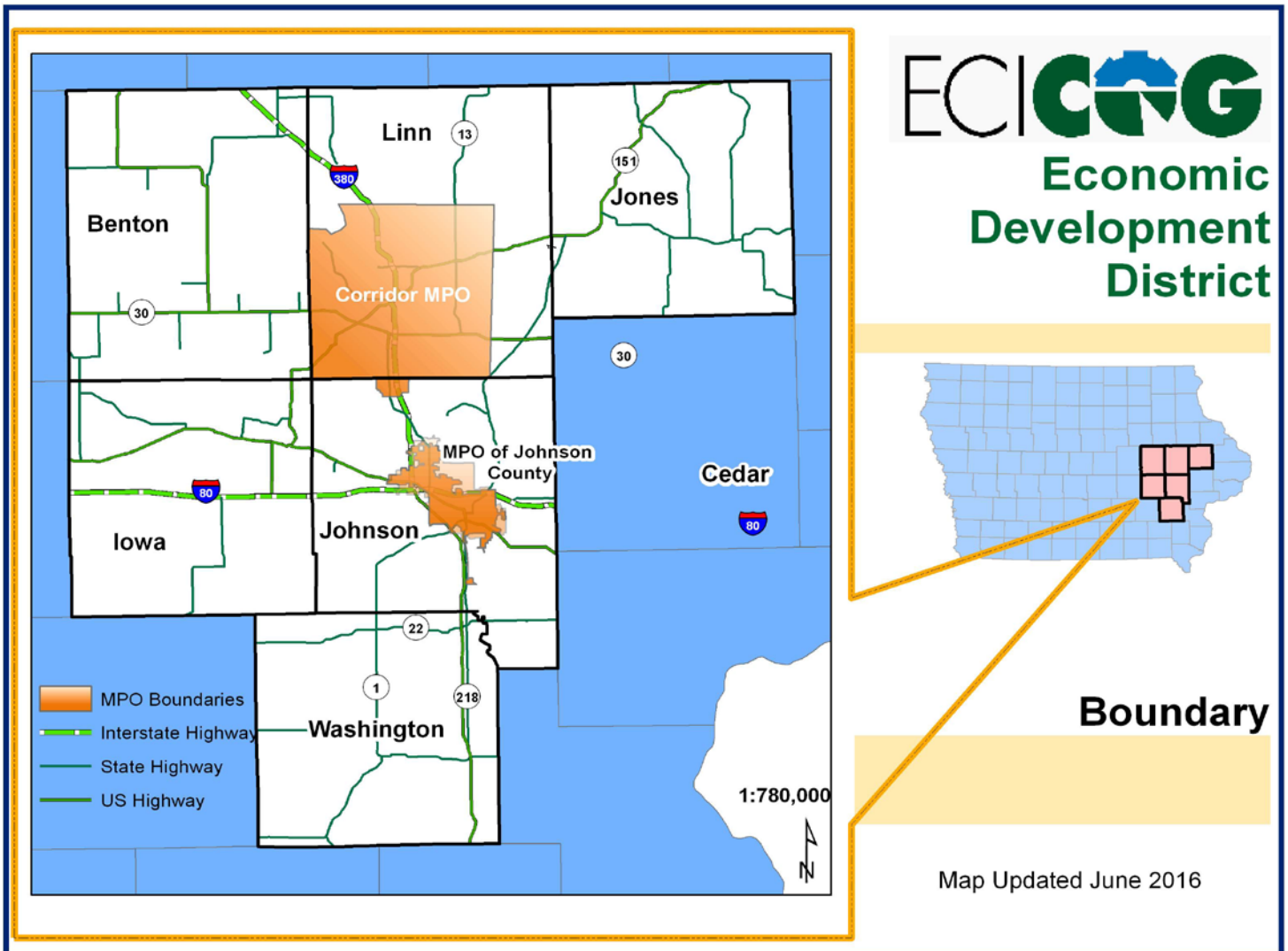
The Loan Review Committee will be apprised of the state and federal statutes concerning environmental impact of proposed projects.

Other parties benefiting from the RLF program will provide assurances of compliance with the National Environmental Policy Act of 1969; Floodplain Management, EO 11988; Protection of Wetlands, EO 11990, May 24, 1977; Clean Air Act, Clean Water Act, and EO 11738; the Flood Disaster Protection Act of 1973; and all other applicable environmental requirements as provided in the prevailing *Department of Commerce Financial Assistance Standard and/or Special Terms and Conditions*.

All Other Federal Requirements

ECICOG will ensure that other parties benefiting from the RLF are aware of all other federal statutory and regulatory requirements, and Executive Orders, including Davis-Bacon wage rates pertaining to construction projects.

Exhibit A



LOAN RISK RATING SYSTEM

RATING	Substandard (1 point)	Sound (2 points)	Strong (3 points)	Points
1. CASHFLOW (DEBT/INCOME)	>50%	>30-49%	<<30%	
2. EQUITY	<20%	21-40%	>41%	
3. CREDIT SCORE	<559	560-650	>651	
4. COLLATERAL	NONE	Some but less than value of loan	solid, identifiable items with reasonable resale value	
5. CHARACTER/CAPABILITY/COMMITMENT	No management experience, weak business plan	some management experience; adequate business plan	existing business; strong business plan	
6. Non Metro area business	1 additional point			
7. TSB Certified (Targeted Small Business)		2 additional points if certified		

Interest Rate Table	
Not recommended for funding	0-5 points
*Recommended funding at 1-2% above prime rate	6-10 points
Recommended at .5% below prime rate	11-15 points

*RLF committee recommends specific rate from range

5. Action Items	
c. Approve RLF Funding for Katie's Healing Hands Massage LLC	
Staff Lead: Robyn Jacobson	Attachments: None
Motion: <i>Move to approve recommendation for RLF funding for Katie's Healing Hands Massage LLC</i>	

Description:

Applicant: Katie Wefel

Project: Requesting funds for equipment

Requesting: \$ 18,000 loan

Collateral: UCC Lien

Personal Guaranty from Katie Wefel

Business Summary

Katie's Healing Hands Massage, LLC is a personal massage business located in Center Point. The owner is moving locations within Center Point (to Main Street) and would like to expand to include nail service.

Project Summary

The purpose of this loan is to help provide gap financing for the expansion of the business into nail service. The loan amount would cover furniture, tools, equipment, and assorted supplies.

Committee Recommendation

Application was recommended for \$18,000 of ECICOG RLF 1 money. The loan terms will 7.5% interest for 60 months, 6 months no payment. UCC Lien and personal guaranty for collateral.

Financial Impact

RLF 1 funding – \$18K	78%
Owner equity – \$5K	22%
Total	100%

6. Reports	
a. Director's Report	Karen Kurt
b. Community and Economic Development Report	Karen Kurt
c. Housing Report	Tracey Achenbach
d. Transportation and Transit Report	Mary Rump
e. Environmental Services Report	Jennifer FencI



EAST CENTRAL IOWA
COUNCIL OF GOVERNMENTS
YOUR REGIONAL PLANNING AGENCY

Executive Director's Report – April 2023

EPA Climate Pollution Reduction Grant Through the Inflation Reduction Act, \$3 million Climate Pollution Reduction Grants (CPRG) were made available to states. Iowa was one of 4 states to turn the funding down, in which case \$1 million dollars becomes available to each of the largest Metropolitan Statistical Areas (MSAs) within the state. If one of the largest MSAs declines to apply, it becomes available to the next largest and so forth. The Des Moines MSA is applying. ECICOG is applying on behalf of the Cedar Rapids MSA (Linn, Benton and Jones counties) and the Iowa City MSA (Johnson and Washington counties). The Iowa City MSA will only be eligible if the Davenport MSA declines to apply.

The grants are expected to be awarded in late summer and will cover a four-year period. These grants are specifically for planning activities and help the region build capacity to apply for considerable green house gas reduction funding that will follow. ECICOG will likely hire 1-2 additional environmental positions for the Cedar Rapids MSA grant and potentially more if awarded for the Iowa City MSA.

Hometown Pride Program Update Our Hometown Pride Committees are starting their first wave of projects after getting organized and prioritizing community needs. Community Specialist Jessica Johnson has done a great job helping these communities launch their initial projects:

- The Center Point committee provided input and selected lights for a downtown lighting project sponsored by the City. The lights will be installed in the Fall. The committee is also planning a Downtown Clean Up Day for Saturday, May 13.
- The Hills committee kicked off Food Truck Fridays with Maggie's Farm Pizza on March 31st. Despite some scary weather, 73 customers were served. Both participants and the vendor are excited for future food truck dates. Jessica submitted an application for a Paint Iowa Beautiful Grant for a Mobile Mural project and it was awarded. The Hills Committee is also moving forward with planning and constructing a Songbird Sanctuary Park on the empty lot downtown.
- The Shellsburg committee is planning a fundraising campaign to raise \$13,000 for the restoration of the historic Gold Medal Flour Mural in downtown.
- The Springville committee, which got a late start in forming, is in the process of identifying priority projects to implement. They are looking at planning a project in coordination with Oriole Pride Week, May 22-26th.
- The Walker committee is planning their first Music in the Park event for Saturday, June 10th. Bryce Janey is the opening band and All Natural is the featured band. The committee has secured Boulevard Food Truck for the evening.

Legislative Advocacy The House Economic Budget Subcommittee has released their initial budget and statewide COG assistance is proposed to increase to \$400,000. The amount appropriated last year was decreased slightly from \$275,000 to \$250,000. ECICOG's portion of that assistance was about \$14,000. If you have a chance to advocate for a similar funding boost with your area's state senator – please do so!

Staffing Updates Julie Herny joined our staff on April 5 as our Housing Fellow. Julie has a bachelor's degree in Social Work from Mount Mercy and has served as a case manager for Tanager Place and the Catherine McAuley Center. She is already working on her CDBG certification!

Steve Van Abbema has accepted our offer for the position of Housing Rehabilitation Coordinator. This position resulted from the 8 CDBG –DR (disaster relief for 2020 derecho) housing applications awarded. Housing Specialist Mark Culver will focus on the recent grants for new construction projects. Steve will assume some of Mark's former duties, such as writing specifications for rehabilitation projects, conducting inspections of completed work and managing our nuisance enforcement program. Both the Housing Fellow and Housing Rehabilitation Specialist positions have a fixed term of 24 months.

We will likely add a new environmental planning position in the near future. With at least one EPA grant pending and several potential CDBG-DR tree and generator grants, we will have a lot of environmental work coming our direction. We are hoping to post at least one position early enough to potentially recruit recent college graduates.

Office Space With Steve starting in May, we will have 18 staff members. We have converted the file storage area next to the copier into a temporary office cubicle. We have met with The Shores building owners and have a draft remodel plan that we will likely share with the Board next month after additional staff input and cost estimates are gathered. Given our anticipated staffing for the new few years, we are looking at adding the boutique space to the north to our existing suite. The suite can be separated out in the future if/when our headcount decreases. We also discussed our space needs with a commercial realtor who forwarded some listing at our current price per square foot. It was a good exercise and we learned that our rent is quite reasonable given the quality of building.

ECICOG Anniversary This year marks ECICOG's 50th anniversary! We will be brainstorming ideas on how to celebrate and would appreciate ideas from Board members!

Goals for Next Month+

- Post new environmental planning position.
- Finalize office remodel plans and cost estimates for Board review.
- Convene Envision East Central Iowa Strategic Pillar 4 to assess current activity in region
- Confirm funding match for a potential EDA Technical Assistance grant for an "Activation Coordinator". Begin work on grant if funding is confirmed.
- Complete EDA grant for Newbo Market remodel.
- Assist with Swisher and Oxford comprehensive planning.
- Begin activating strategic pillar teams for Envision East Central Iowa. Continue outreach and ongoing support. Seek funding for "strategic doing" model to support work.
- Begin work possible grants for University of Iowa Wet Lab.
- Coordinate 2023 community outreach and education strategy.



EAST CENTRAL IOWA
COUNCIL OF GOVERNMENTS
YOUR REGIONAL PLANNING AGENCY

April 2023 Department Report – Community and Economic Development

Team: Executive Director Karen Kurt, RLF Loan Specialist Robyn Jacobson, Planner/Community Development Specialist Tom Gruis, and Community Development Specialist Jessica Johnson.

Community and Economic Development- Budgeted Revenue \$100,000; Break Even \$119,685			
Known/Contracted Revenue		Potential FY24 Revenue	
State COG Assistance	\$14,705	Tech Service – Springville Comp Plan	\$14,000
EDA – CARES Act (final draw) - COMPLETED	\$50,000	Tech Service – Lone Tree Comp Plan	\$14,000
EDA-Ed Tech Grant	\$7,000	Tech Service – Linn County Fringe Area Plans	
EDA-Rural Ideas	\$6,000	Tech Service – Betram Land Use Regulations	
EDA-Kirkwood Airport Hanger Renovation	\$4,000		
CDBG-Brighton Wastewater - COMPLETED	\$5,000		
CDBG-CV Coralville Food Pantry	\$1,847		
CDBG- CV Ainsworth Playground	\$3,988		
IDPH -5210 Jones County	\$6,000		
Tech Service- Iowa City Strategic Plan- COMPLETED	\$8,000	FY2024 Known Revenue	
Tech Service – Atkins Fire Station	\$8,000	IDPH-5210 Jones County	\$2,000
Tech Service – Walker Goal Setting/CIP - COMPLETED	\$2,000	Tech Service -Anamosa Comp Plan	\$24,000
Tech Service – Van Horne Nuisance Ordinances - COMPLETED	\$750	Tech Service – Swisher Comp Plan	\$1,000
Tech Service – Hometown Pride Program	\$30,000	Tech Service – Oxford Comp Plan	\$2,000
Tech Service – Swisher Comp Plan	\$11,000	EDA – Rural Ideas	8,000
Tech Service – University Heights ARPA Grants	\$4,000	EDA – Kirkwood Airport Hanger	\$5,000

Tech Service – Oxford Comp Plan	\$7,000	Tech Service – Hometown Pride	\$40,000
CDBG DTR - Anamosa	\$10,000	CDBG-DTR Anamosa	\$12,000
Total	\$179,290		

*Some positions are partially funded through EDA; Community Development Specialist position was vacant for two months.

Revolving Loan Funds			
Budgeted Closing Revenue \$30,000		Budget Interest Income \$62,341	
FY23 YTD	\$36,320	FY 23 YTD	\$44,405.67

Accomplishments Since Last Report:

- Held first “Food Truck Friday” Hometown Pride event in Hills with Maggie’s Farm Pizza mobile brick oven on March 31st. Event was successful with 73 customers, great feedback and a profitable day for Maggie’s Farm Pizza.
- Awarded Paint Iowa Beautiful grant for Hills Hometown Pride mural project.
- Installation of Ainsworth’s playground equipment for the CDBG-CV, concluded monitoring with no findings.
- Construction continued for the Coralville Food Pantry’s CDBG-CV kitchen remodel.
- Formulated goals for the City of Swisher comprehensive plan.
- Held second planning meeting for City of Oxford comprehensive plan, conducted stakeholder interviews and prepared community survey.
- Submitted proposal to the City of Bertram for an update to their land use regulations.
- Continued to assist ICAD with budget amendment for EDA Ed Tech Collaborative grant.
- Held Envision East Central Iowa Strategy Committee meeting on April 13th.
- Attended Martelle Council meeting to review ECICOG services.
- Merge Greater Cedar Rapids Community Foundation micro loan funds into one program. Create Administrative plan for this program.
- Assist ICAD with EDA budget amendment for Ed Tech Collaborative grant.

Goals for Upcoming Month:

- Continue working with Hometown Pride communities on project planning and implementation.
- . Coordinate 5-2-1-0 community garden project with Jones County Young Professionals on May 10th and hold 5-2-1-0 Community Garden build event as part of United Way (Jones County) Day of Caring May 12th.
- Continue drafting comprehensive plan chapters for Swisher.

- Mail City of Oxford comprehensive plan resident survey and hold Visioning Workshop.
- Conduct labor interview for Coralville Food Pantry kitchen remodel, complete grant monitoring.
- Submit final draw for Ainsworth CDBG-CV playground grant.
- Submit Phase I environmental review for Anamosa CDBG.
- Work on potential EDA grants for Newbo Market, University of Iowa wet lab and Envision East Central Iowa Technical Assistance grant.
- Complete third reimbursement draw from EDA-Rural Ideas Network grant.
- Assist Kirkwood with Davis-Bacon information for procurement of services.
- Assist three remaining University Heights businesses with administration of ARPA grant funding reimbursements.

Notes:

- Jessica attended the Iowa Rural Summit in Ames on April 11th.

ECICOG ECONOMIC DEVELOPMENT
Business Assistance Revolving Loan Fund

Total Loans Made since 2009	95
Total RLF Funds Loaned to date:	\$ 12,659,433
% Of Loans Paid Off	52%
% of Loans Defaulted (money)	8%
% of Loans Written Off (actual money)	8%
Jobs Created/Retained All loans totaled	1,040
Private Non-RLF Money Leveraged	\$ 68,095,791

	Borrower	Date of Loan	County	Original Loan Amount	Balance	Total Interest Paid	Status	Amount Defaulted/ Written Off	Business Description	Use of Funds
1	Ovation Networks, Inc.	7/17/2009	Linn	\$ 150,000		\$ 22,226.90	PAID IN FULL		IT wireless connection provider	working capital
2	SoyaWax International *	7/17/2009	Linn	\$ 50,000			WRITTEN OFF	\$ 29,965.08	soy wax	working capital
3	AlphaGen Materials Technology*	8/4/2009	Benton	\$ 60,000		\$ 9,492.52	PAID IN FULL		polymer ceramic material	working capital
4	Bochner Confections, Inc. *	9/15/2009	Johnson	\$ 189,912			WRITTEN OFF	\$ 159,772.56		machinery
5	Cedar Crest Manufacturing, Inc.	11/10/2009	Linn	\$ 180,000		\$ 26,672.56	PAID IN FULL		promotional material ie: pens	working capital
6	HH Ventures, LLC	11/10/2009	Linn	\$ 150,000		\$ 22,215.84	PAID IN FULL		wireless phones	working capital
7	Mobile Demand LLC	3/15/2010	Linn	\$ 150,000		\$ 21,771.94	PAID IN FULL		rugged tablets	working capital
8	Geonetric	3/19/2010	Linn	\$ 150,000		\$ 22,817.44	PAID IN FULL		IT healthcare solutions	working capital
9	Cedar Ridge Vineyards, LLC	5/12/2010	Johnson	\$ 150,000		\$ 21,761.67	PAID IN FULL		wine and spirits	machinery/equipment
10	Inteconnect, Inc.	9/7/2010	Linn	\$ 55,000		\$ 8,222.28	PAID IN FULL		security systems	working capital
11	AlphaGen Materials Technology* 2	11/12/2010	Benton	\$ 60,000		\$ 17,317.52	PAID IN FULL	\$ 7,489.46	** attorney fees **	working capital
12	Sign Productions, Inc. *	11/19/2010	Linn	\$ 150,000			WRITTEN OFF	\$ 89,146.97		working capital
13	Sign Productions, Inc. * 2	11/19/2010	Linn	\$ 100,000			WRITTEN OFF	\$ 294.20		working capital
14	Fastek International, LTD	2/1/2011	Linn	\$ 150,000			DEFAULT	\$ 29,804.66	electric input power for IT	equipment
15	Involta, LLC	6/21/2011	Linn	\$ 87,000		\$ 8,480.69	PAID IN FULL		security systems	FF&E/machinery
16	Happles Gourmet Foods, LLC	11/2/2011	Iowa	\$ 150,000			IN DEFAULT	\$ 96,020.22	organic pies	working capital
17	Brewhemia	1/17/2012	Linn	\$ 72,000		\$ 9,952.80	PAID IN FULL		coffee shop	buyout/working capital
18	Little Cupcakes Child Care	6/11/2012	Linn	\$ 50,000		\$ 5,769.23	PAID IN FULL		daycare	inventory/working cap.
19	Kor, LLC	7/3/2012	Linn	\$ 50,000		\$ 5,333.29	PAID IN FULL		interior design	working capital
20	Kids, Inc.	8/13/2012	Johnson	\$ 150,000		\$ 18,841.16	PAID IN FULL		daycare	equipment/working cap.
21	Kalona Brewery Company	1/13/2013	Wash	\$ 133,333		\$ 16,884.90	PAID IN FULL		restaurant & brewpub	equipment/machinery
22	Radiology Protocols	2/28/2013	Johnson	\$ 160,000			WRITTEN OFF	\$ 76,395.39	IT for radiology depts.	FF&E, working capital
23	CQM Systems**	3/11/2013	Johnson	\$ 100,000			WRITTEN OFF	\$ 81,635.71		working capital
24	Mobile Demand, LLC 1	4/5/2013	Linn	\$ 250,000		\$ 26,612.61	PAID IN FULL		rugged tablets	working capital
25	Dibzees LLC	4/29/2013	Johnson	\$ 125,000			WRITTEN OFF	\$ 108,042.54		working capital
26	Dibzees LLC 2	8/29/2013	Johnson	\$ 125,000			WRITTEN OFF	\$ 111,657.34		working capital
27	Press Café	8/30/2013	Linn	\$ 78,000			WRITTEN OFF	\$ 70,339.78		working capital
28	Kamath Bioscience	1/10/2014	Johnson	\$ 56,250		\$ 4,695.03	PAID IN FULL		cardiostrong sport drink	FF&E, working capital
29	Green Team Technologies	1/10/2014	Johnson	\$ 250,000		\$ 17,465.57	PAID IN FULL			working capital
30	Anna's Allergen Free	3/17/2014	Johnson	\$ 250,000			WRITTEN OFF	\$ 235,000.55	organic, gluten, allergy free foods	working capital
31	Level 10	7/11/2014	Linn	\$ 250,000		\$ 13,700.22	PAID IN FULL		apparel business	inventory/working cap.
32	Brewhemia 2	7/15/2014	Linn	\$ 30,000	\$ -	\$ 3,149.68	PAID IN FULL		coffee shop	working capital
33	Pro Ag Services	9/19/2014	Linn	\$ 200,000	\$ -	-	PAID IN FULL		feed mill	equipment
34	iConnect IT	10/3/2014	Linn	\$ 250,000			default	\$ 72,275.26	interpreting service	working capital
35	Sauce Bar and Bistro	10/22/2014	Linn	\$ 27,000			WRITTEN OFF	\$ 20,562.18	restaurant	FF&E
36	Zins Restaurant	10/22/2014	Linn	\$ 55,000			WRITTEN OFF	\$ 42,729.26	restaurant	working capital
37	Lionne's Designs	5/4/2015	Johnson	\$ 80,000	\$ 3,680.12				Jewelry	working capital
38	Pub 217	9/30/2015	Linn	\$ 30,000		\$ 3,065.10	PAID IN FULL		bar/restaurant	equipment
39	Pro Ag Services 2	9/30/2015	Linn	\$ 250,000		-	PAID IN FULL		feed mill	equipment
40	Revolution Realty	11/2/2015	Linn	\$ 30,000		\$ 698.37	PAID IN FULL		real estate office	working capital
41	Revolution Realty 2	11/2/2015	Linn	\$ 140,000	\$ 10,141.94				real estate office	working capital
42	Big Discount Liquor	12/4/2015	Linn	\$ 20,000		\$ 936.55	PAID IN FULL		liquor/food	working capital
43	Haveli Indian Cuisine	12/4/2015	Johnson	\$ 80,000		\$ 9,549.50	PAID IN FULL		restaurant	FF&E

	Borrower	Date of Loan	County	Original Loan Amount	Balance	Total Interest Paid	Status	Amount Defaulted/ Written Off	Business Description	Use of Funds
44	Lost and Found Restaurant	12/22/2015	Linn	\$ 80,000			WRITTEN OFF	\$ 45,073.58	restaurant	FF&E
45	Eco Lips	12/29/2015	Linn	\$ 350,000	\$ -	\$ 40,911.74	PAID IN FULL		organic eco friendly lip balms	equipment
46	Geonetric 2	12/30/2015	Linn	\$ 356,000	\$ -	\$ 31,462.19	PAID IN FULL		IT healthcare solutions	working capital
47	Geonetric 3	12/30/2015	Linn	\$ 144,000	\$ -	\$ 12,725.66	PAID IN FULL		IT healthcare solutions	FF&E
48	Exotic India	12/30/2015	Johnson	\$ 25,000		\$ 692.46	PAID IN FULL		restaurant	FFE, working cap. Sign
49	Uptown Snug	1/4/2016	Linn	\$ 66,700	\$ -	\$ 9,114.60	PAID IN FULL		Bar/pub	FF&E
50	Diamond Leaf Jewelers	3/11/2016	Johnson	\$ 30,000	\$ -	\$ 3,901.60	PAID IN FULL		Jewelry	FF&E
51	Mobile Demand 2	4/8/2016	Linn	\$ 300,000		\$ 13,071.29	PAID IN FULL		rugged tablets	working capital
52	Mobile Demand 3	4/8/2016	Linn	\$ 90,000		\$ 3,921.80	PAID IN FULL		rugged tablets	working capital
53	AES Corporation	5/6/2016	Linn	\$ 225,000		\$ 24,694.57	PAID IN FULL		software engineering services	working capital
54	Zero Energy Systems	5/13/2016	Johnson	\$ 250,000			DEFAULT	\$ 202,184.21	insulated concrete walls	machinery
55	Kahler Golf dba Amana Colonies Golf	6/1/2016	Iowa	\$ 64,000		\$ 7,041.05	PAID IN FULL		golf course & clubhouse	working capital
56	Cellular Engineering Techn.	6/2/2016	Johnson	\$ 50,000	\$ -	\$ 7,090.65	PAID IN FULL		Stem cell manufacturer	working capital
57	J&J Solutions Inc. dba Corvida Chemo Device	7/27/2016	Johnson	\$ 75,000	\$ -	\$ 10,420.52	PAID IN FULL		medical device	equipment
58	Prall Adventures dba Dicks Tap & Shake Room	7/29/2016	Linn	\$ 59,500			default	\$ 9,025.48	bar/coffee/music	equipment
59	Kahler Golf dba Amana Colonies Golf 2	9/1/2016	Iowa	\$ 64,000		\$ 6,847.00	PAID IN FULL		golf course & clubhouse	working capital
60	Cellular Engineering Techn.	9/12/2016	Johnson	\$ 50,000	\$ -	\$ 7,132.54	PAID IN FULL		stem cell manufacturer	working capital
61	J&J Solutions Inc. dba Corvida Chemo Device 2	9/14/2016	Johnson	\$ 75,000	\$ -	\$ 10,596.93	PAID IN FULL		medical device	equipment
62	Pro Ag Services 3	10/7/2016	Linn	\$ 50,000		-	PAID IN FULL		Feed Mill	working capital
63	Inteconnect, Inc.	11/4/2016	Linn	\$ 150,000		\$ 20,351.19	PAID IN FULL		security systems	equipment
64	Brick Alley Pub&Sports Bar	1/13/2017	Linn	\$ 52,000	\$ 6,416.18				bar	equipment
65	Iowa Soul Food Company	2/23/2017	Johnson	\$ 90,000	\$ 20,474.14				restaurant	working capital
66	RRT Custom Homes	3/3/2017	Linn	\$ 150,000	\$ -	\$ 19,754.38	PAID IN FULL		custom home building	machinery
67	Pro Ag Consolidated Loan	3/22/2017	Linn	\$ 462,301			IN DEFAULT	\$ 452,788.06	consolidated loans	equipment/working cap.
68	Beratek Industries	5/15/2017	Linn	\$ 153,522	\$ -	\$ 4,398.87	PAID IN FULL		product designer & manufacturer	equipment
69	The Mobile Pack	9/1/2017	Johnson	\$ 111,250		\$ 6,917.28	PAID IN FULL		dog care	working capital
70	RKKH Enterprises dba All Tune and Lube	9/5/2017	Linn	\$ 50,000		\$ 3,962.30	PAID IN FULL		car maintenance	working capital
71	Ratgal Foodmart LLC, dba Big Discount Liquor	11/3/2017	Linn	\$ 75,000	\$ -	\$ 2,841.94	PAID IN FULL		liquor/food	equipment/inventory
72	J&J Solutions Inc. dba Corvida Medical	11/15/2017	Johnson	\$ 350,000	\$ -	\$ 50,670.69	PAID IN FULL		Chemo medical device	equipment
73	Weather Vane Eatery	11/20/2017	Linn	\$ 40,000			WRITTEN OFF	\$ 34,648.54	restaurant	equipment/WC
74	Cedar Ridge Vineyards, LLC	1/30/2018	Johnson	\$ 150,000		\$ 7,715.13	PAID IN FULL		wine/spirits manuf and distr.	equipment
75	Alternative Sport Ent. DbA Hatchet Jack's	3/13/2018	Johnson	\$ 50,000	\$ 6,547.77				entertainment/hatchet throwing	FFE
76	Kahler Golf dba Amana Golf	4/2/2018	Iowa	\$ 100,000		\$ 6,810.04	Paid in full		golf course/clubhouse/event center	working capital
77	BDC Group	5/28/2019	Linn	\$ 500,000	\$ 155,268.08				broadband installation etc.	vehicles
78	Eastern Iowa Family Counseling	7/24/2019	Linn	\$ 79,000	\$ 45,236.21				Counseling services	building acquisition
79	Stratafolio, Inc.	11/4/2019	Linn	\$ 150,000	\$ 85,247.32				Real estate software	FF&E/WC
80	Elease Daycare, LLC	11/5/2019	linn	\$ 39,571	\$ 17,847.41				daycare	FF&E/WC
81	Kahler Golf dba Amana Golf Colonies	12/18/2019	Iowa	\$ 100,000		\$ 2,137.20	paid in full		Golf Course	WC
82	Wickwire Chiropractic and Wellness Center	2/10/2020	Johnson	\$ 60,000		\$ 1,437.03	PAID IN FULL		Chiropractic clinic	WC
83	The Olympic South Side Theatre LLC	2/27/2020	linn	\$ 166,000	\$ 140,290.09				Theatre/wedding venue	equipment
84	The Olympic South Side Theatre LLC	2/27/2020	Linn	\$ 100,000	\$ 62,095.50				Theatre/wedding venue	WC
85	Alternative Sport Ent. DbA Hatchet Jack's	8/5/2020	Linn	\$ 50,000	\$ -	\$ 1,412.28	paid in full		entertainment/hatchet throwing	FFE
86	Inteconnect, Inc.3	11/9/2020	Linn	\$ 300,000	\$ 155,621.47				security systems	vehicles/wc
87	Spotix	11/10/2020	Johnson	\$ 200,000	\$ 103,747.71				high end grills, firepits, patio	inventory/working cap.
88	Stratafolio, Inc.	12/8/2020	Linn	\$ 150,000	\$ 97,872.21				Real estate software	FF&E/WC
89	Creative Printing Plus LLC	1/22/2021	Johnson	\$ 25,000			DEFAULT	\$ 23,685.86	Printing on blinds, walls, etc	equipment
90	Atlas Truck Bodies	2/9/2021	Jones	\$ 142,500			default	\$ 125,875.00	Custom truck bodies	machinery
91	Bowers Chiropractic	3/8/2021	Linn	\$ 39,593.70	\$ 25,735.80				Chiropractic clinic	Equipment
92	Zapo- Nixon LLC	7/1/2021	Jones	\$ 30,000.00	\$ 20,500.00				Mexican restaurant	FFE/wc
93	Mobile Demand	7/1/2022	Linn	\$ 500,000.00	\$ 425,000.03				rugged tablets	working capital
94	4DMobile	7/1/2022	Linn	\$ 250,000.00	\$ 212,499.97				dimesion measuring	working capital
95	Kraus Plumbing and Heating	7/1/2022	jones	\$ 116,000.00	\$ 104,400.02				plumbing and heating	machinery/equipment
Total:				\$ 12,659,433	\$ 1,698,621.97	\$ 635,666		\$ 2,124,411.89		

*FF&E= Furniture, Fixture, and Equipment

*WC=working capital

ECICOG ECONOMIC DEVELOPMENT

RLF 2 Revolving Loan Fund

Total Loans Made since 2020	24
Total RLF Funds Loaned to date:	\$ 4,664,436
% Of Loans Paid Off	0%
% of Loans Defaulted	0%
% of Loans Written Off (actual money)	0%
Jobs Created/Retained All loans totaled	21
Private Non-RLF Money Leveraged	\$ 2,489,900

as calculated by EDA

	Borrower	Date of Loan	County	Original Loan Amount	Balance	Total Interest Paid	Status	Amount Defaulted/ Written Off	Business Description	Use of Funds
1	BDC Group - 2	1/22/2021	Linn	\$ 105,000	\$ 59,588.44		Current		broadband installation/boring	WC
2	Mondo's New Union Brewery	1/29/2021	Johnson	\$ 250,000	\$ 141,877.32		Current		brewery/restaurant	inventory/WC
3	Delhicacy	2/17/2021	Linn	\$ 165,000	\$ 107,345.28		Current		restaurant	equipment
4	MSD Sales	2/19/2021	Linn	\$ 233,700	\$ 151,593.69		Current		automated/rebotic manuf. Equip.	machinery/WC
5	CryptoStopper	3/9/2021	Linn	\$ 500,000	\$ 358,333.39		Current		cyber security firm	WC
6	Delhicacy 2	4/22/2021	Linn	\$ 125,000	\$ 81,250.07		Current		restaurant	w/c, equipment
7	Schoebelen Inc.	4/23/2021	Washington	\$ 107,500	\$ 69,780.64		Current		ag repair/sales small engine work	w/c, equipment
8	4DMobile	5/28/2021	Linn	\$ 250,000	\$ 158,333.26		Current		software	working capital
9	MJ Sports dba BluTrack	6/4/2021	Jones	\$ 500,000	\$ 480,338.54		Current		toy track manufacturer	real estate
10	IBLITZ Boxing and Fitness LLC	9/1/2021	Johnson	\$ 29,500	\$ 20,158.27		Current		Gym	w/c, equipment
11	O's Grill LLC	9/22/2021	Linn	\$ 90,000	\$ 67,500.00		Current		Restaurant	w/c, equipment
12	Haveli Indian Cuisine	9/27/2021	Johnson	\$ 100,636	\$ 70,445.14		Current		Restaurant	equipment
13	Eastern Iowa Health Center	10/29/2021	Linn	\$ 500,000	\$ 465,277.80		Current		Health Center	dentist equip.
14	Air FX	12/13/2021	Linn	\$ 500,000	\$ 465,645.29		Current		climbing gym/trampoline park	climbing equip.
15	Stratafolio 3	4/22/2022	Linn	\$ 25,000	\$ 20,416.63		Current		rental property software	w/c
16	Serenity Salon and Spa	5/27/2022	Linn	\$ 47,100	\$ 43,960		Current		salon and spa	w/c, equipment
17	Nourish Med Spa	6/21/2022	Linn	\$ 200,000	\$ 180,000.02		Current		medical spa	equipment/w/c
18	Amelia Jane Salon	6/21/2022	Linn	\$ 41,000	\$ 36,900.02		Current		hair salon	equipment
19	Boxx Scaffolding	7/6/2022	Linn	\$ 200,000	\$ 196,666.67		Current		scaffolding company	equipment/w/c
20	Eco Pallets	7/11/2022	Linn	\$ 100,000	\$ 96,666.66		Current		plastic pallet manufacturer	equipment
21	Stratafolio 4	7/11/2022	Linn	\$ 75,000	\$ 65,000		Current		real estate software	w/c
22	Dascoa Inc.	8/10/2022	Linn	\$ 250,000	\$ 226,190.48		Current		commercial kitchen appliances/repair	vehicles
23	Raining Rose	8/10/2022	Linn	\$ 200,000	\$ 180,952.40		Current		manufacturer	machinery
24	Lisa Nguyen LLC	2/17/2023	Linn	\$ 70,000	\$ 70,000.00		Current		vietnamese restaurant	equipment
Total				\$ 4,664,436	\$ 3,814,220.01					

*FF&E= Furniture, Fixture, and Equipment

*WC=working capital

April Department Report – Housing

Team: Housing Director Tracey Achenbach, Housing Specialist Mark Culver, Planner/Grant Specialist Paula Mitchell, Housing Recovery Coordinator Nicole Beuc, Planner/Housing Specialist Deanna Robinson, Housing Fellow Julie Herny

Housing – FY23 Budgeted Revenue \$462,862			
Known/Contracted Revenue		Potential FY23/24 Revenue	
CDBG Hiawatha and Lisbon Rehab	1,010		
CDBG Central City Rehab	15,806		
CDBG Coralville Rehab and Down Payment	10,970		
CDBG Washington Rehab	16,110		
CDBG Vinton Down Payment	1,500		
CDBG Washington County Down Payment	4,500		
CDBG Anamosa Rehab	27,828		
CDBG Brighton Rehab	33,274		
CDBG North Liberty Rehab	31,214		
CDBG DR New Construction Projects	75,000		
FHLB Housing Rehab – Linn County HTF	16,200		
FHLB Housing Rehab – East Central Iowa HTF	18,000		
FHLB Housing Rehab – HTF Johnson County	17,500		
Palo Housing Rehab Program	6,000		
Tech Service - Washington Housing Rehab Program	1,800		
Tech Service - HTF Misc. Housing Rehab Programs	3,500		
Tech Service - IFA Home Rehab Block Grant Program – Washington	6,000		
Tech Service - Johnson County Housing Rehab Program	15,000		

Tech Service – Shellsburg Building Inspections	2,500		
Tech Service – Central City Nuisance Enforcement	5,400		
Tech Service – Springville Nuisance Enforcement	5,100		
Tech Service – Oxford Junction Nuisance Enforcement	5,400		
Tech Service – Onslow Nuisance Enforcement	4,500		
Tech Service – Wyoming Nuisance Enforcement	3,600		
Tech Service – Van Horne Nuisance Enforcement	3,600		
Tech Service – Olin Nuisance Enforcement	3,600		
Tech Services – ICOG Foreign Labor Inspections	5,006		
Tech Services – Homes for Iowa Administration	12,500		
Tech Services – East Central Iowa HTF Administration	26,508		
Tech Services – Housing Fund for Linn County Admin	92,616		
Tech Services – PATCH Program Administration	85,584	City of Cedar Rapids CDBG-DR Rehab Program	15,000
Tech Service - Linn County Housing & Equity Needs Study	45,000		
Total Contracted Revenue	\$602,126	Total Potential Revenue	\$15,000

Accomplishments since Last Report:

- Compliance monitoring completed by IEDA for Brighton and North Liberty housing rehab programs
- Linn county completed compliance monitoring on PATCH Program
- Completed initial FHLB program income verifications for ECIHTF and for Johnson County Rehab Program
- Close out of City of Washington CDBG housing rehabilitation grant

Goals for Upcoming Month:

- Begin inspections on Washington pilot program homes after IFA releases program
- Complete environmental reviews and 106 clearances for CDBG-DR projects
- Enter into contract with City of Cedar Rapids for CDBG-DR Rehabilitation Program
- Submit proposal to IFA for Iowa Homeowner Assistance Fund Home Repair Program

Other Notes:

- Department is busy finishing up 2020 and 2021 grants while initiating new programs

April 2023 Department Report – Transportation

Team: Transportation Director Mary Rump, Transit Administrator/Planner Brock Grenis, Communications Specialist Joe Bauer, Planning Fellow Justice Inkoom

Transportation- Budgeted Revenue \$196,993			
Known/Contracted Revenue		Potential FY23 Revenue	
Iowa DOT Planning Contract	\$196,993		
Total	\$196,993		

*Communications Specialist and Planning Fellow are partially funded through Planning Contract.

Transit- Budgeted Revenue \$255,200			
Known/Contracted Revenue		Potential FY23 Revenue	
Operating Assistance	\$187,200		
380 Express Marketing	\$68,000		
Total	\$255,200		

*Communications Specialist partially funded through 380 Express Marketing.

Accomplishments for Last Month:

- Met with TTAC to review STBG applications and prepare a recommendation for the Policy Committee
- Finalized the Active Transportation Plan (ATP) project page in Talk to ECICOG
- Finalized the ATP survey and online mapping tool
- Developed social media messages for ATP
- Completed an ATP poster to distribute to trail users and to post at sites around the region
- Completed the transfer of watershed sites to the WIX platform

- Received a quote to transfer the Envision East Central Iowa site to the WIX platform

Potential Projects or Contracts:

- The NOFO for the Safe Streets and Roads for All (SS4A) program was released in late March. The RPA is planning to submit a joint application with other RPAs for funding to complete a safety action plan for cities within the region. Applications are due July 10, 2023.

Goals for Upcoming Month:

- Submit the FY 24 Consolidated Transit Application to Iowa DOT
- Meet with Policy Committee to approve the Transportation Planning Work Program (TPWP), and submit the document to Iowa DOT by May 1
- Continue public input activities for the ATP
- Draft the FY 2024-2027 Transportation Improvement Program (TIP) and begin public input process
- Coordinate with MonkeyThis to transfer the CorridorRides sites to the WIX platform

Other Notes:

April 2023 Department Report – Environmental Services

Team: Jennifer Fencil, Environmental Services Director & Alicia Presto, Senior Planner/Environmental Specialist

Environmental Services - FY23 Budgeted Revenue \$344,815*			
FY 23 Known/Contracted Revenue		Potential FY23 / FY24 Revenue	
Solid Waste Assessment	\$98,290	CDBG -Hiawatha Water System Project	\$12,500
Iowa Waste Exchange	\$61,000	Tech Service - Linn County Hazard Mitigation Plan Update	\$40,500
Tech Service - Hazard Mitigation Plan State contract	\$8,400	EPA – Climate Pollution Reduction Grant	\$250,000
Tech Service - Johnson County Flood Property Buy-out grant	\$14,300		
Tech Service - Indian Creek WMA Admin	\$21,900		
Tech Service - Middle Cedar WMA Admin	\$23,250		
Tech Service - Lower Cedar WMA Admin	\$15,000		
Tech Service - Clear Creek WMA Admin	\$5,000		
Tech Service - Middle Iowa WMA Formation	\$9,000		
Total	\$256,140		\$253,000

- The FY23 budget includes one position that has since been eliminated.

Accomplishments since last Report:

- Indian Creek WMA Board meeting
- Presented to Supervisors and Soil & Water Commissioners in the Lower Cedar Watershed about the watershed plan and edge of field project
- Completed final draft of the Jasper County Hazard Mitigation Plan
- Completed Iowa Waste Exchange FY2023 Quarter 3 reporting and organized quarterly meeting to be held April 26, 2023
- Facilitated quarterly ECICOG Solid Waste Technical Advisory Committee meeting

Goals for Upcoming Month:

- Continue process of forming a Watershed Management Authority for the Middle Iowa River watershed
- Complete CDBG applications for generators and tree replacement for cities in Benton and Linn counties and each county
- Submit a Notice of Intent to Participate in EPA's Climate Pollution Reduction Grant on behalf of the Cedar Rapids and Iowa City MSAs
- Revise Soil Health Partnership contract with NRCS for a time extension and to include promotion of Edge of Field projects
- Close out Johnson County FEMA grant for flood property buyout and demolition
- Complete data collection sheet for the Jasper County Hazard Mitigation Plan and close out project

Potential Projects or Contracts:

- Marengo CDBG wastewater upgrade project – application to be completed
- Anamosa Wastewater CDBG grant project – application to be completed
- Linn County Hazard Mitigation Plan Update
- Iowa County Hazard Mitigation Plan Update – cost proposal to be completed

7. Discussion/Presentations	
a. Envision East Central Iowa and ECICOG	Karen Kurt
b. Board Member Updates	Board Members