



BOARDS, COMMITTEES, COMMISSIONS

Revision Date: Jan 12, 2023

MERCED COUNTY REVOLVING LOAN FUND LOAN ADMINISTRATION BOARD

PURPOSE

According to terms and conditions of the Revolving Loan Fund's primary funding sources, the U.S. Department of Commerce, Economic Development Administration, and the California Department of Housing and Community Development, the Revolving Loan Fund must have a Loan Administration Board which meets the guidelines in the grant applications.

All Revolving Loan Fund loan proposals must be submitted to the Loan Administration Board for approval before they can be funded. The Board will be responsible for setting Revolving Loan Fund policy and the making of all major loan decisions.

ESTABLISHED

On December 22, 1987, the Board of Supervisors adopted Resolution No. 87-330 establishing the Merced County Revolving Loan Fund Administration Board. On December 14, 1993, the Board of Supervisors adopted Resolution No. 93-364 to revise the previously adopted Resolution.

AUTHORITY

Merced County Resolution No. 93-364.

MEETINGS

Scheduled on an as-needed basis.

LOCATION

Community and Economic Development
2222 M Street, 2nd Floor
Merced, CA 95340

APPOINTMENTS

The Loan Administration Board shall consist of ten (10) members appointed by the Merced County Board of Supervisors together with one (1) Ex-officio member representing the Revolving Loan Fund program manager.

TERM (SEATS)

4 Years – Board District Representatives
2 Years – Business Person-At-Large and Board Member

QUALIFICATIONS

Three (3) members to represent minority populations; three (3) commercial lenders; one (1) member of the Merced County Board of Supervisors and the Revolving Loan Fund program manager which will be an Ex-officio, non-voting member.

QUORUM

A quorum of six (6) voting members will be required. A Loan Administration Board member with commercial lending experience must be present at all meetings in which loan decisions are being approved or modified, or in which foreclosure action is being requested. The Merced County Economic Development Revolving Loan Fund program manager or designated Merced County Department of Economic Development staff representative must be present at all meetings.

APPLICATION PROCESS

An application and any other required supplemental shall be completed for all persons wishing to be considered for appointment to the Board. Members of the Board who wish to continue serving in their appointed capacity for an additional term are required to complete and submit a new application, or may update and resubmit their original application if no pertinent information has changed. All qualifying applications for the vacancy will be submitted to the Board of Supervisors for consideration, selection, and appointment.

Oath of Office – Required.

Statement of Economic Interest Form 700 Filing – Required.

CONTACT PERSONS

Questions about the Community and Economic Development Revolving Loan Fund Loan Admin Board:
Community and Economic Development Director, (209) 385-7686.

Questions about the Merced County Applications to Boards, Commissions, & Committees: Board Clerk
Office, 209-385-7366