

# Microloan Committee

Meeting Agenda  
8:30 a.m. – 10:00 a.m.  
Via Conference Call  
Friday, February 9, 2024

## I. Current Balance Available to Lend

\$617,070

## II. Reports:

- Portfolio Summary (located at <https://smartstartpasco.com/monthly-meeting-documents>)
- Delinquency Report (located at <https://smartstartpasco.com/monthly-meeting-documents>)

## III. Loan Modification Requests

### **Covenant Company, LLC / Johnathan McKeen-Chaff**

**Request:** Requested 90-day deferral for December 2023, January & February 2024 resuming normal payments as of March 2024. Business has been very slow to non-existent which has resulted in Mr. McKeen-Chaff finding a job which will enable him to get back on his feet with prompt payments.

Original Balance: **\$28,700.00** Current Balance: **\$16,203.05** Fee Balance: **\$25.00**

### **Heros Downtown Subs and Salads / John Beebe**

Requesting the February 2024 payment be deferred to the rear of the loan.

Original Balance: **\$22,500.00** Current Balance: **\$1,521.18** Fee Balance: **\$0.00**

### **Roberto & Liz, LLC / Roberto & Elizabeth Garcia**

**Request:** Requested reduced payments to \$100.00 month with zero interest beginning August 2023. Circumstances have not changed since that time therefore they are requesting a 6-month extension of reduced payments of \$100.00 with zero interest monthly.

Original Balance: **\$35,000.00** Current Balance: **\$17,759.02** Fee Balance: **\$375.00**

## IV. Refer to Legal Requests

### **MRP Creations, LLC DBA VendingUS / Steve & Tracey Frost**

**Request:** Missed November, December 2023, January & February 2024. Requested possibility of restricting current loan on November 2, 2023. No further contact since this date. Certified demand letter sent January 9, 2024. Certified demand letter returned undeliverable on January 23, 2024. Received email from borrower requesting payoff information and copy of all loan documents. They are attempting to refinance with another lender.

Original Balance: **\$50,000.00** Current Balance: **\$46,927.60** Fee Balance: **\$50.00**

## V. Other items

- Welcome new committee members:
  - Gene Snyder
  - Michael Spinelli
- Time limits to provide information for loans that have either not been funded or partially funded pending requested items