



# MEMORANDUM

AGENDA ITEM #IV.H

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DATE: FEBRUARY 27, 2017

TO: COUNCIL MEMBERS

FROM: STAFF

SUBJECT: APPOINTMENTS TO THE REVOLVING LOAN FUND LOAN ADMINISTRATION BOARD

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## **BACKGROUND**

The South Florida Regional Planning Council (SFRPC) manages a loan fund through a grant agreement with the U.S. Economic Development Administration. This loan fund is overseen by a Revolving Loan Fund Committee (RLF Committee), appointed by the SFRPC. The current RLF Committee consists of five (5) members. In order to enhance Committee expertise and oversight of the fund, it is recommended that the Council increase the number of members on the RLF Committee to seven (7).

### Business Development Objectives

The goal of the SFRPC/EDA Revolving Loan Fund Program is to support economic development activities which result in the creation or retention of jobs, additional wealth, higher wages, and a better quality of life in the region.

In accordance with the Council's EDA approved Operating Plan, the RLF will be governed by a seven (7) to nine (9) member Revolving Loan Fund Committee ("RLF Committee") which is appointed by the SFRPC's Board of Directors. The RLF Committee is empowered by the SFRPC Board of Directors to authorize RLF loans. Approved loans are not subject to additional ratification by the SFRPC Board of Directors.

Criteria and make-up of the RLF Committee consists of the following:

1. A voting member of the SFRPC Board of Directors;
2. The SFRPC Executive Director;

The remaining members of the RLF Committee, appointed by the SFRPC Board of Directors, will include at least one representative from each of the following categories until 7 or 9 members are attained:

3. An individual currently employed in banking or finance;
4. A business owner;



5. A community-based representative;
6. An economic development professional; and
7. An at-large member. This member may be chosen from the previously enumerated categories or from a category not previously mentioned.

All members of the RLF Committee must be residents of the SFRPC region of Monroe, Miami-Dade, or Broward counties.

Listed below are the existing members of the RLF Committee:

1. A voting member of the SFRPC Board of Directors  
Councilmember Patricia Asseff
2. The SFRPC Executive Director  
Isabel Cosio Carballo
3. A business owner  
Gabino Cuevas, CEO Cherokee Industries (Chair, RLF Committee)
4. A community-based representative: (Vacant)  
Formerly filled by Norman E. Taylor, Norman E. Taylor & Associates, LLC
5. An at-large member  
Barrington Wright, Owner / Principal Broker, Florida Real Estate and Investment

Suggested reorganization and expansion:

1. A voting member of the SFRPC Board of Directors  
Councilmember Patricia Asseff
2. The SFRPC Executive Director  
Isabel Cosio Carballo
3. A business owner  
Gabino Cuevas, CEO Cherokee Industries (Chair, RLF Committee)
4. A business owner  
Barrington Wright, Owner / Principal Broker, Florida Real Estate and Investment
5. A community-based representative  
Vacant
6. An individual currently employed in banking or finance  
Vacant
7. An at-large member: A voting member of the SFRPC Board of Directors / currently Vacant

Candidates for "At-Large Member" - Three councilmembers have expressed an interest and willingness to serve on the RLF Committee.

- Councilmember M. Margaret Bates, Commissioner, City of Lauderhill (A voting member of the SFRPC)

- Councilmember Cary Goldberg, President, Diversified Companies (A voting member of the SFRPC)
- Councilmember Greg Ross, Mayor of Cooper City (A voting member of the SFRPC)

Candidate for “An individual currently employed in banking or finance”

- Lisa Mooney, Branch Manager, Bank United

#### Recommendation

Expand the RLF committee membership from five (5) to seven (7) and make the following appointments:

- Add an additional “business owner” slot to be filled by Mr. Barrington Wright
- Add “an individual currently employed in banking and finance” slot to be filled by Ms. Lisa Mooney
- Appoint a Council Member to the “At Large Member” slot

## LISA MOONEY

Lisa Mooney, Vice President, Senior Branch Sales Manager at BankUnited, has over 30 years of experience in all areas of retail banking. She is a financial leader, dedicated to providing guidance and exceptional customer service to all of her clients. Lisa is a Hollywood, Florida native and started her career at SunTrust Bank. After twenty years with their organization, she joined Wachovia as a Business Lender and has held various positions within retail banking including Regional Manager with Regions Bank. She joined BankUnited in 2010 and currently manages their Weston office, spending the majority of her time assisting business owners with their financial needs.

Lisa is married to her husband Tom, they have two daughters and will soon be new grandparents. She is a dog lover, enjoys traveling and spending time at their vacation home in Key Largo.