

Motion to close the meeting to discuss the character, competence, and physical and mental health of individuals applying for RLF loans and current loan holders.

Marlin Eldred moved to close the open session. Amber Robbins seconded the motion. The motion passed unanimously. There were no objections or abstentions.

CLOSED MEETING:

- a. Loan payment status report and discussion of past due accounts
- b. For the Sweet Loan Check-In
- c. Discuss Coconut Cove LLC Settlement Agreement

Action Item | Move to Open Session

Joseph Packard moved to open the meeting. Jeri Larsen seconded the motion. The motion passed unanimously. There were no objections or abstentions.

OPEN MEETING:

Action Items | Approve or deny loan payment adjustment schedule for "For the Sweet"

Jeri Larsen moved to deny the payment adjustment request from "For the Sweet." The motion included a requirement that the applicant complete at least two hours of business coaching with Jeri Larsen and develop a definitive business plan for meeting all future loan obligations. To be considered for a future adjustment, the applicant must present this plan at the next meeting. Joseph Packard seconded the motion; it carried unanimously with no objections or abstentions.

Action Item | Approve of Settlement Agreement Plans with One River Financial (Coconut Cove LLC loan)

Jeri Larsen moved to authorize a \$5,000.00 settlement with One River Financial, a third-position lienholder for Coconut Cove LLC. The settlement is intended to resolve the distribution of funds from the sale of Coconut Cove LLC without resorting to court intervention. Marlin Eldred seconded the motion. The motion passed unanimously, and staff were directed to proceed with negotiations to finalize the payoff.

Other Business

The next meeting is on April 15, 2026, at noon. The meeting will be held at our MAG Orem office.

Action Item | Motion to adjourn

Kurt Ostler moved to adjourn. Shaun Wilson seconded the motion. The motion passed unanimously. The meeting was adjourned at approximately 1:00 pm.