

MAG REVOLVING LOAN FUND BOARD MEETING



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DRAFT MEETING MINUTES | June 17, 2026 | 12-1:00 pm

Attending:

Shaun Wilson
Amber Robbins
Luke Hoffman
Jake McHargue
Jeri Larsen
Commissioner Beltran
Joseph Packard

Representing:

Central Bank Utah
Larson & Company CPA
Banc of California
Central Bank Utah
Manage for Good
Utah County Commissioner
CC Bank

MAG Staff:

Karol Patterson

MAG

Excused:

Marlin Eldred
Kurt Ostler

Lehi City
Retired Highland City Mayor

Shaun Wilson conducted the meeting and called the meeting to order at 12:03 pm.

OPEN MEETING:

Action Item | Move to approve the March 18th and March 26th, 2026 meeting minutes

The motion to approve the March 18th and 26th, 2026 meeting minutes was proposed by Joseph Packard. Commissioner Beltran seconded the motion. The motion passed unanimously. There were no objections or abstentions.

OPEN MEETING:

Action Item | Motion to move to closed meeting

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.

Joseph Packard 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. Discuss Coconut Cove LLC Settlement Agreement
- c. Loan Application presentation - Silicon Signs LLC

Action Item | Move to Open Session

No vote was taken to go to the open session.

OPEN MEETING:

Action Items | Approve or deny loan application for Silicon Slopes

Jake McHargue moved to deny the loan application from Silicon Slopes. Jeri Larsen seconded the motion. The motion passed unanimously. There were no objections or abstentions.

Other Business

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

Action Item | Motion to adjourn

Commissioner Beltran made a motion to adjourn. Jake McHargue seconded the motion. The motion passed unanimously. The meeting was adjourned at approximately 1:10 pm.