

**AGENDA ITEM #VI.**

**Five County Association of Governments**

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St. George, Utah 84770

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**\*\*\* M E M O R A N D U M \*\*\***

**TO:** Five County AOG Steering Committee Members

**FROM:** *MOZ* Gary O. Zabriskie, Director of Community and Economic Development

**SUBJECT:** Re-Appointment Recommendation for Mr. Darrin Duncan to continue to serve on the Five County Economic Development District Revolving Loan Fund Board

**DATE:** April 8, 2016

The Five County Association of Governments has operated a Revolving Loan Fund (RLF) for nearly 30 years. The RLF is intended to provide supplemental financing to start-up and growing businesses in the region that may not be able to generate adequate capital from private sector lenders. The RLF “fills the gap” between available private sector debt and equity capital and the owner’s capital resources. The Revolving Loan Fund does not take the place of a commercial lending. We provide additional “gap” capital in circumstances where a business that is otherwise sound would be unable to secure all of the borrowing it needs through a private lender. Our primary purpose of the fund is to create needed jobs in southwestern Utah. In 25 years of operation. The RLF has injected over \$8 million in revolved loan funds to over 132 business deals, resulting in the creation of more than 900 private sector jobs and the retention of over 500 private sector obs.

The RLF is operated pursuant to policies outlined in the regional Revolving Loan Fund Plan adopted in July 1987, as amended in November 2010. The RLF is administered by the Five County Loan Administration Board, The nine (9) member board is composed of the following:

- 2 Bankers
- 2 Business Owners/Managers
- 1 Utah Workforce Services Department Representative
- 1 Five County Economic Development District Representative (Steering Committee rep.)
- 1 Equity/Investment Representative
- 1 Chamber of Commerce Representative
- 1 County or Municipal Attorney

**Mr. Darrin Duncan**, Compliance Officer with State Bank of Southern Utah (Cedar City Branch), has been serving on the RLF Board. Mr. Duncan brings a wealth of lending knowledge and has been a very good fit for the overall structure of the Loan Board. His term on the Board expired at the end of March. I have spoken with Mr. Duncan and he is willing to continue to serve on the Board if he is reappointed. **I recommend that the Five County Steering Committee reappoint Mr. Duncan for another 2 year term on the RLF Board.** If reappointed, his new term will expire 03/31/2018.

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BEAVER

GARFIELD

IRON

KANE

WASHINGTON

**AGENDA ITEM #VI. (continued)**

2/2016

**FIVE COUNTY ECONOMIC DEVELOPMENT DISTRICT  
REVOLVING LOAN FUND  
LOAN ADMINISTRATION BOARD**

**Shaun Warby, Chairman  
West Martin, Vice-Chairman**

Kris Braunberger, CPA  
HintonBurdick  
63 South 300 East, Suite 100  
St. George, Utah 84770  
PHONE: 435-628-3663 Ext. 239  
2 Year Term - Renewed 3/2014  
Expires 6/2016  
kris@hintonburdick.com

Commissioner Dale Brinkerhoff  
Five County AOG Steering Committee  
820 West 400 South  
Cedar City, Utah 84721  
PHONE: 435-559-1852 Cell  
Steering Committee Appointment 2/2015  
dmbrinkerhoff@ironcounty.net

West Martin, Chief Lending Officer  
Town & Country Bank  
405 East St. George Boulevard  
St. George, Utah 84770  
PHONE: 435-673-1150 Office  
435-229-6831 Cell  
2 Year Term - Appointed 3/2015  
Expires 3/2017  
wmartin@tcbankutah.com

Shaun Warby, CPA  
Warby & Johnson CPAs, PLLC  
444 South Main Street C-9  
Cedar City, Utah 84720  
PHONE: 435-233-2230  
2 Year Term - Appointed 3/2014  
Expires 6/2016  
shaun@warbyjohnson.com

Paul Campbell, SCORE Mentor  
Southern Utah SCORE  
1202 West Hummingbird Drive  
St. George, Utah 84770  
PHONE: 435-652-2115 Home  
2 Year Term - Appointed 3/2015  
Expires 3/2017  
donpaulc@beyondbb.com

Mark Tilby  
Department of Workforce Services  
162 North 400 East Suite B100  
St. George, UT 84770  
PHONE: 435-986-3527 Office  
435-668-7387 Cell  
Appointment of the DWS  
2 Year Term -Appointed 3/2015  
Expires 3/2017  
mtilby@utah.gov

Chris McCormick  
Cedar City Chamber of Commerce  
77 North Main Street  
Cedar City, UT 84720  
PHONE: 425-586-4484  
director@infowest.com  
2 Tear Term - Appointed 8/2015  
Expires 8/2017

Darrin Duncan, Compliance Officer  
State Bank of Southern Utah  
377 North Main Street  
Cedar City, Utah 84720  
PHONE: 435-865-2304  
2 Year Term - Appointed 3/2014  
Expires 3/2016  
Dduncan@sbsu.com

Eric Clarke  
Washington County Attorney's Office  
33 North 100 West, Suite 200  
St. George, UT 84770  
PHONE: 435-896-2605 632-5549 Cell  
Steering Committee Appointment  
Reappointed 3/2014  
eric.clarke@wcattorney.com