



Catawba Regional Development Corporation Annual Meeting Agenda

February 5, 2026
4:00 p.m.

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|-------|---|-------------------------------|
| I. | Call to Order / Invocation | Mr. Bennett |
| II. | Consideration of Minutes from the February 27, 2025, CRDC Annual Membership Meeting (<i>Attachment</i>) | Mr. Bennett |
| III. | Presentation of 12/31/2025 (6-month interim) CRDC Financial Statements (<i>Attachment</i>) | Ms. Chitwood
/ Ms. Sawyers |
| IV. | 2025 Lending Program Report | Mr. Brock /
Mr. Lewis |
| V. | Customer Presentations | Ms. Hicklin /
Ms. Lehmann |
| VI. | Biennial Election of CRDC Officers and Board Members | Mr. Bennett |
| | A. Nominating Committee Report | |
| | B. Election of Officers (President, Vice President, Secretary/Treasurer [non-Board member]) | |
| | C. Election of At-Large Board Members (6) and County Delegate Board Members (4) | |
| VII. | Other Business | Mr. Bennett |
| VIII. | Adjourn to Catawba Regional COG Board Meeting | Mr. Bennett |

CRDC Annual Meeting - Agenda Detail

- **Call to Order / Invocation**

The Call to Order will be followed by the Invocation.

- **Consideration of Minutes from the February 27, 2025, CRDC Annual Membership Meeting**

The minutes from the February 27, 2025, CRDC Annual Membership Meeting (attached) will be considered for adoption.

- **Presentation of 12/31/2025 (6-month interim) CRDC Financial Statements**

Ms. Chitwood and Ms. Sawyers will present the December 31, 2025, (6-month interim) internally generated CRDC financial statements (attached). Total year-to-date operating revenue was \$138,261, and total operating expenses were \$124,396, generating total net revenues of \$13,865. As of December 31, 2025, total assets equaled \$3,832,339, and total liabilities were \$773,955. CRDC's total net position was \$3,058,384.

- **2025 Lending Program Report**

Mr. Brock and Mr. Lewis will provide CRDC members with an update regarding approved and closed loans as well as an overview of loan portfolios.

- **Customer Presentations**

Ms. Hicklin, owner of Palmetto Speech & Swallowing, and Ms. Lehmann, owner of The Law Office of Carrie L Lehmann, will discuss their businesses and ways in which Catawba Regional has assisted with financing needs.

- **Biennial Election of CRDC Officers and Board Members**

The Corporation will hold its biennial election of Officers and Board Members. The chair of the CRDC Nominating Committee will present a slate of candidates for Officers (President, Vice-President, and Secretary/Treasurer) and the At-Large Board Members. Following the Nominating Committee's report, the Corporation membership may entertain any additional nominations. The Corporation's membership will then vote on Officers. After the election of Officers, the Corporation's membership will vote on six At-Large Board Members and four county-representative CRDC Board positions.

- **Other Business**

Other business will be considered as necessary, after which the Annual Meeting of the Catawba Regional Development Corporation will be adjourned and immediately followed by the Call to Order of the quarterly meeting of the Catawba Regional Council of Governments Board of Directors.

- **Adjourn to Catawba Regional COG Board Meeting**

CATAWBA REGIONAL DEVELOPMENT CORPORATION
ANNUAL MEMBERSHIP MEETING

Catawba Regional Center
Rock Hill, South Carolina
February 27, 2025

The Annual Meeting of the Catawba Regional Development Corporation was held at 4:00 p.m. Thursday February 27, 2025, at the offices of the Catawba Regional Council of Governments in Rock Hill, SC, and via Zoom.

The following Corporation members were present:

James Bennett, President	Nettie Archie	Joe Branham
Briane Carnes	Sean Corcoran	Alston DeVenny
Dean Faile	Mike Fuesser	Janet Graham (Zoom)
Watts Huckabee	Tom Hyslip	Jim Johnson (Zoom)
Bo Legg (Zoom)	Randy Ligon (Zoom)	Todd Lumpkin
Charlene McGriff	Ernest Moore	Stacey Moore
Dwight Neese	Andrena Powell-Baker (Zoom)	Phillip Russell II
Harold Thompson	David Turner (Zoom)	Chad Williams
Leroy Worthy		

Others present included:

Staff

Candace Barnes	Ed Brock	Amy Chitwood
Randy Imler	Gussie Leitner	Tyler Lewis
Eleanor Mixon		

Guests

Iris Comora (Zoom)	Debbie Jordan	Carmen Miller
Hunter Newton	Jason Paul	Brent Rewis
Larry Talford (Zoom)	Stacie Whisonant	

I. Call to Order / Invocation

The meeting was called to order, and the invocation was given by James Bennett.

II. Consideration of Minutes from the February 22, 2024, Annual Meeting

The minutes of the February 22, 2024, annual meeting were approved as written.

III. Client Success Stories

The order of business was shifted to have the loan client presentations after the consideration of minutes. This met with the approval of the attendees.

Mr. Brock introduced Ms. Stacie Whisonant and Mr. Larry Talford, owners of LarCare Services in Chester, SC, and Mr. Hunter Newton, one of the owners of Elk Ave Tavern in Rock Hill, SC. The business owners then gave brief presentations about their businesses and Catawba Regional's role in assisting with financing needs.

IV. Presentation of 1/31/25 CRDC Interim (seven months) Operating Report

Ms. Chitwood presented the seven-month (1/31/25) interim operating report for FY25. Operating income was \$194,464, and operating expenses were \$170,850, with revenues exceeding expenditures by \$23,616. There were no significant changes to the balance sheet from the audited balance sheet except for an increase in fixed assets of about \$50,000 for the parking lot improvements. This resulted in an increase in net investments in capital assets and a decrease in the RDC unrestricted balance. CRDC's total net position at the end of January 2025 was \$2,996,802.

V. 2024 Annual Business Lending Activity and Portfolio Report

Mr. Brock presented a summary of the Corporation's annual lending activity for 2024. In 2024, there were 16 new loan approvals for \$7,220,456, and ten loans closed for \$2,281,045. Total lending assets under management at 12/31/24 (all entities) equaled \$34,472,748.

Additionally, CRDC achieved \$100 million in total loans originated since inception. Lending staff attended 17 community outreach and technical assistance events, and Catawba Regional was a member and peer leader of a national Revolving Loan Fund (RLF) Advisory Committee. Staff also attended regional quarterly SBA 504 program training. Furthermore, CRDC closed a new \$1 million loan from USDA to recapitalize its Intermediary Relending Program (IRP) and received (on behalf of the SC Department of Environmental Services) Brownfields Cleanup RLF (BCRLF) loan program recapitalization in the amount of \$3,000,000. Lastly, CRDC underwent an SBA SMART Audit, which was quite extensive. Mr. Brock noted that while CRDC has not yet received the results of the audit, it is moving forward with addressing needed updates to relevant documents (i.e., credit policy and internal control documents) that were discovered during the audit process.

Current activity includes the closing of five loans totaling \$2,036,039 through January 2025 with eight loans totaling \$4,072,500 approved and pending closing over the same period. Total assets under management as of the date of this meeting (2/27/25) equal \$35,823,169.

Mr. Imler thanked the lending staff for their work.

VI. 2024 Annual Brownfields Lending and Assessment Report

Mr. Lewis presented an update on the brownfields lending and assessment activity, inclusive of the South Carolina Brownfields Environmental Site Testing (SC BEST) Program, FY22 EPA Brownfields Community Wide Assessment Grant, and Brownfields Cleanup Revolving Loan Fund (BCRLF). The COG Executive Committee serves as the Brownfields Task Force. Through the FY22 EPA grant and the SC BEST Program, fourteen sites across the Catawba region have received or will receive assessment funding totaling as estimated \$480,000. The goal is for sites to enter the South Carolina Department of Environmental Services (SCDES) Voluntary Cleanup Contract program, apply for grant funding for cleanup for site reuse, or be redeveloped through private funding. Mr. Lewis highlighted two successful projects: the Great Falls Rail Trail in Great Falls, SC, and Carolina Nephrology in Anderson, SC.

Mr. Lewis then noted that in 2024 Catawba Regional presented at three state and national conferences and hosted two statewide technical assistance webinars in partnership with the New Jersey Institute of Technology. Catawba Regional also provided all 10 SC COGs with technical assistance support as their localities navigated brownfield assessment and redevelopment projects.

Lastly, Mr. Lewis reviewed a mapping tool that is being developed for Catawba Regional's brownfields work throughout South Carolina, which includes BCRLF projects, SC BEST sites, and EPA assessment work from the current EPA grant and the 2018 EPA grant.

VII. Consideration of Approval / Renewal of Membership Terms for CRDC Board Members

Mr. Imler requested consideration of membership approval / renewal for CRDC Board members. CRDC Bylaws require three-year membership renewals for non-COG Board members. Following are CRDC Board members whose terms need to be approved / renewed: James A. Bennett, Kevin Blackwood, Jim Johnson, Kelley Morabito, Dwight Neese, Tony Pope, Grier Sandifer, Steve Sherrill, Janet Graham, David Turner, and Andrena Powell-Baker.

A motion was made to approve / renew CRDC membership for the following CRDC Board members: James A. Bennett, Kevin Blackwood, Jim Johnson, Kelley Morabito, Dwight Neese, Tony Pope, Grier Sandifer, Steve Sherrill, Janet Graham, David Turner, and Andrena Powell-Baker. The motion was duly seconded and following discussion, the motion was approved unanimously.

VIII. Other Business

There being no further business, the meeting adjourned at 4:45 p.m.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "Randy Imler". The signature is written in a cursive style with a long, sweeping tail on the letter "l".

Randy Imler
Secretary/Treasurer

CATAWBA REGIONAL DEVELOPMENT CORPORATION
CONSOLIDATED BALANCE SHEET
UNAUDITED
December 31, 2025

ASSETS

	<u>RDC/SBA</u>	<u>IRP</u>	<u>NIP</u>	<u>LSCOG</u>	<u>CONSOLIDATED</u>
Current Assets					
Cash - Checking	369,918	477,954	19,665	39,069	906,606
Cash - Savings	105,102	-	504,432	332,481	942,015
Cash in Escrow - Maintenance	30,200	-	-	-	30,200
Prepaid Expenses	7,217	-	-	-	7,217
Accounts Receivable	2,200	-	-	24,385	26,585
Lease Receivable	266,882	-	-	-	266,882
Neighborhood Improvement Inventory	-	-	36,000	-	36,000
Total Current Assets	<u>781,519</u>	<u>477,954</u>	<u>560,097</u>	<u>395,935</u>	<u>2,215,505</u>
Borrowers Funds					
Notes/Loans Receivable	<u>358,734</u>	<u>185,299</u>	<u>-</u>	<u>713,887</u>	<u>1,257,920</u>
Total Borrowers Funds	358,734	185,299		713,887	1,257,920
Fixed Assets					
Building	882,482	-	-	-	882,482
Land	42,500	-	-	-	42,500
Landscaping	6,725	-	-	-	6,725
Leasehold Improvements	85,077	-	-	-	85,077
Less: Accum. Depreciation	<u>(657,870)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(657,870)</u>
Total Fixed Assets	358,914	-	-	-	358,914
TOTAL ASSETS	<u>\$ 1,499,167</u>	<u>\$ 663,253</u>	<u>\$ 560,097</u>	<u>\$ 1,109,822</u>	<u>\$ 3,832,339</u>

CATAWBA REGIONAL DEVELOPMENT CORPORATION
CONSOLIDATED BALANCE SHEET
UNAUDITED
December 31, 2025

LIABILITIES

Current Liabilities

Accounts Payable	50	-	-	-	50
Deferred Revenue - TPL fees	17,575	-	-	-	17,575
Security Option - Rental	10,000	-	-	-	10,000
Due to Other Funds	30,417	5,860	-	1,767	38,044
Unearned Commitment Fees	2,500	-	-	-	2,500

Total Current Liabilities	60,542	5,860	-	1,767	68,169
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Long-Term Liabilities

Option Deposit	-	-	-	-	-
Loans Payable - Rural Dev.	-	407,902	-	-	407,902
Loan Loss Reserve	10,000	40,505	-	-	50,505

Total Long-Term Liabilities	10,000	448,407	-	-	458,407
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Lease Liability	247,379	-	-	-	247,379
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TOTAL LIABILITIES	317,921	454,267	-	1,767	773,955
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CHANGE IN NET POSITION

Net Investments in Capital Assets	358,914	-	-	-	358,914
Restricted by Board	-	-	-	1,038,170	1,038,170
Unrestricted	817,259	205,847	567,049	57,280	1,647,435

Current revenues over expenses	5,073	3,139	(6,952)	12,605	13,865
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Total Net Position	1,181,246	208,986	560,097	1,108,055	3,058,384
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TOTAL LIABILITIES & NET POSITION	\$ 1,499,167	\$ 663,253	\$ 560,097	\$ 1,109,822	\$ 3,832,339
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CATAWBA REGIONAL DEVELOPMENT CORPORATION
CONSOLIDATED INCOME AND EXPENSE STATEMENT
UNAUDITED
December 31, 2025

	RDC 12/31/2025	IRP 12/31/2025	NIP 12/31/2025	LSCOG 12/31/2025	TOTAL 12/31/2025	BUDGET 6/30/2026	% 100.00%
OPERATING REVENUE							
Commitment Fees	-	-	-	-	-	5,000	-
Loan Origination Fees	-	-	-	-	-	40,000	-
Monthly Processing Fees	18,322	-	-	-	18,322	40,000	46
Interest Income on Loans	10,658	6,116	-	8,219	24,993	39,250	64
Interest Earnings	15,959	6,992	10,246	5,672	38,869	86,000	45
NIP Lot Sales	-	-	-	-	-	12,000	-
Accrued Interest Income	-	-	-	8,414	8,414	10,000	-
Administrative Fees/Miscellaneous	-	-	-	-	-	150	-
Rental Income	47,663	-	-	-	47,663	95,000	50
Total Operating Revenue	92,602	13,108	10,246	22,305	138,261	327,400	42
OPERATING EXPENSES							
Personnel	38,055	7,000	1,949	2,445	49,449	143,000	35
Supplies	158	-	-	-	158	375	42
Miscellaneous	115	-	-	-	115	100	115
Insurance	6,681	-	-	-	6,681	12,450	54
Professional Services	7,629	-	15,249	5,890	28,768	42,000	68
Interest on Loans	-	-	-	-	-	6,500	-
Travel	108	35	-	-	143	4,600	3
Employee Training	-	-	-	-	-	1,500	-
Memberships, Dues, Publications	1,451	484	-	484	2,419	5,900	41
Administrative/Filing Fees	10	-	-	-	10	170	6
Depreciation	12,173	-	-	-	12,173	-	#DIV/0!
Utilities	2,886	-	-	-	2,886	5,500	52
Grounds Maintenance	2,277	-	-	-	2,277	5,000	46
Other Building Expenses	2,285	-	-	-	2,285	20,000	11
Indirect Operating Expenses	13,701	2,450	-	881	17,032	56,500	30
Lot Inventory Reduction (Cost)	-	-	-	-	-	27,200	-
Total Operating Expenses	87,529	9,969	17,198	9,700	124,396	330,795	38
Total Operating Income	5,073	3,139	(6,952)	12,605	13,865	(3,395)	
OTHER REVENUES AND EXPENSES							
Lot Inventory Reduction (Non Cash Expense)	-	-	-	-	-	27,200	
	-	-	-	-	-	-	
Total Revenues Over Expenses	\$ 5,073	\$ 3,139	\$ (6,952)	\$ 12,605	\$ 13,865	\$ 23,805	