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COUNTY OF DUPLIN

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**ECONOMIC DEVELOPMENT COMMISSION  
REVOLVING LOAN FUND COMMITTEE**

**Meets only when there is a loan request from a prospective business or industry.**

<u>Member</u>	<u>Occupation</u>	<u>Term Expires</u>
Dexter Edwards	Farmer	N/A
Kim Quinn	Businessman	N/A
Lee Woodard	Director Small Business Center at James Sprunt Community College	N/A
Ross Powell	Certified Public Accountant	N/A

**Purpose:** The Board of Commissioners of the County of Duplin established a Revolving Loan Fund Program by virtue of G.S. 160A-456 which enables the County to undertake Community Development activities including programs concerned with employment and economic development. The purposes of the Revolving Loan Fund are as follows: The creation of new jobs opportunities and the retention of existing jobs within the County principally for persons of low and moderate income (LMI); To further new business development and/or existing business expansion within the County; and To enable private business development to occur within the County that would not occur without loan assistance from the Revolving Loan Fund Program.

**Qualifications:** A Loan Committee reviews loan applications, rate them according to procedures herein, determine whether loan applications are appropriate for the program, determine credit worthiness of borrower, and evaluate the economic feasibility of applicant projects. The Loan Committee shall report its findings on all applicants to the Board of Commissioners. The Loan Committee shall be empowered to negotiate loan terms with applicants but final authority for settling terms and approving loans shall rest with the Board of Commissioners. The Board of Commissioners shall appoint all members of the Loan Committee.

The Loan Committee members shall consist of:

- One member of the Board of Commissioners;
- One banker who either lives in Duplin County or works for a financial institution located in Duplin County;
- One local business persons;
- One local accountant
- One other person who is a resident of Duplin County

**Term:** N/A

**Number of Members:** 5

**Contact:** James Wolfe, Executive Director - [james.wolfe@duplinedc.com](mailto:james.wolfe@duplinedc.com)

[Download form to be considered to serve on this committee.](#)