

## LOANS: Council still defining parameters of program

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Sisters' program is being crafted to be purposely broad so it can be used for both retention and attraction of jobs in order to drive economic growth.

In general terms, a forgivable loan requires the borrower (the company) to follow certain restrictions and achieve certain milestones within a set period of time. If all the requirements are met, the loan provider (the City) will either pardon a portion of the loan or convert the entire loan into a grant, forgiving the loan.

Failure to meet the terms of a forgivable loan would result in an obligation to pay back the loan, usually with interest. When the business succeeds, the City would be paid back indirectly through the increase in tax revenue, jobs, investment, increased school enrollment, and so on.

To assist the City, a three-man advisory committee has been established to offer their expertise. Bill Kuhn, senior vice president and commercial loan manager with the Bank of the Cascades, has been involved in similar work with other Central Oregon communities.

Bill Hall, Sisters resident, was the former chairman of the Community Assets Committee and has 40 years of experience in engineering, quality assurance, and project management, as well as problem-solving and process analysis.

Sisters resident Chuck Ryan has recently retired from a long career in financial management, bringing extensive experience in all things financial.

The committee has considered the structure of the loan program, necessary requirements for businesses to qualify, possible ranges of loans, necessary employee retention periods, and time periods allowed for relocation and reaching agreed employee levels.

The committee has met several times with Council to report on their progress and to seek clarification and direction. Upon completion of their work, they will present to City staff their recommended terms of agreement for a forgivable-loan program, which will be presented to Council in a public hearing for their adoption.

When a business is approved for a forgivable loan, there would be an

agreement that within a given period of time, they will be providing a certain number of jobs at a given wage. There would be a time frame within which those employees will be hired, and the positions would have to be retained for a predetermined amount of time.

There are a number of factors assessed when considering a company's eligibility for a forgivable loan, including financial stability and anticipated return on investment. If a company qualifies, they would be granted a loan that represents a certain dollar amount per anticipated eligible employee.

Work by the advisory committee is ongoing, with their final recommendations to the City expected to be available shortly.

## LETTERS

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overwhelming response of law enforcement people, firemen and friends who came from all across the U.S. to show their respect. This is the stuff Dan Glode asks us all to appreciate and remember. Thank you, police officers.

Linda and Richard Patterson

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To the Editor:

Thank you for your editorial entitled "Saving the West." In our struggles with the Western landscape, we sometimes focus too much on what is not working and do not take the time to acknowledge our accomplishments.

The restoration of Whychus Creek is a model gaining national recognition for how nonprofits, state and government agencies and farmers can collaborate to get these problems solved. I commend your local example of the Sokol contribution to the restoration of the Whychus.

However, your list had a glaring omission ... the patrons of the Three Sisters

Irrigation District. In the last 10 years through our efforts and expense in conjunction with the Deschutes River Conservancy, we have returned 24 cfs to the Creek, which is 80 percent of the total returns to the creek. So, a much wider swath of the local farming community is directly involved in that effort and should be commended.

Patricia Apregan  
Vice President  
Three Sisters Irrigation District

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To the Editor:

Thanks for the Saving the West editorial. Not only did I learn about the Malpai Borderland Group, but I was able to cheer loudly for my dear neighbor Connie Hatfield.

She's out of town, but I saved copies of the *Nugget Newspaper* to make sure she and her family see the kind and truthful words. I learn something from Connie every day, and mostly it is a graceful, life well lived.

Thanks.  
Jeanette Pilak

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