

**A. ESTABLISHMENT OF QUORUM AND ROLL CALL**

The emergency meeting of the Board of Agriculture & Conservation was held April 12, 2007 at the Division of Agriculture conference room, 1800 Glenn Highway, St.12, Palmer, Alaska. Chair Rhonda Boyles called the meeting to order at 2:00 p.m.

Boardmembers present and establishing a quorum were:

Ms. Rhonda P. Boyles, Chair (via telephone)  
Mr. Edward Kern, Vice Co-Chair  
Mr. William E. Burton, Member (via telephone)  
Mr. Carrol J. Martin, Member (via telephone)  
Mr. Paul Shoen, Member (via telephone)

Staff in attendance was:

Ms. Candy Easley, Loan Officer  
Ms. Lora Haralson, Administrative Assistant  
Ms. Tina Otto, AAG, Dept. of Law (via telephone)

**BASIS FOR EMERGENCY MEETING:**

On April 6, 2007 the BAC approved an annual operating loan to P & M Garden Services, Inc., secured by a Deed of Trust on real property and improvements. P & M Garden Services partnership owns the real property. Subsequent to the meeting and prior to closing the loan, the partnership's General Manager passed away. This was the only individual authorized to sign on behalf of the partnership. The partnership will have to meet and take necessary action to address this; however one of the partners is out of state and this will take time. It is critical that P & M have access to their operating loan funds now.

The borrower proposes that the ARLF accept certain equipment as collateral for the loan instead of a Deed of Trust on the real property. Time is of the essence in considering this request and is the basis for calling this emergency meeting.

Vice Co-Chair Kern:

We are having an emergency meeting relating to the P & M Garden Services Inc., loan that was made at the April 6, 2007 Board of Agriculture & Conservation. We need to re-consider this due to a death in the family of Mr. Dinkins. Do I hear a motion to go into Executive Session?

**EXECUTIVE SESSION:**

MOTION: Chair Boyles moved to go into Executive Session to consider P & M Garden Services, Inc.'s ARLF loan application.  
Boardmember Martin seconded.

VOTE: The motion passed without objection.

**PUBLIC SESSION:**

MOTION: Chair Boyles moved to approve P & M Garden Services, Inc. ARLF operating loan approved April 6, 2007 collateral condition to be changed to equipment limited to 75% loan to value.  
Boardmember Shoen seconded.

VOTE: The motion passed without objection.

The meeting adjourned at 2:10 p.m.