



EL PASO COUNTY REVOLVING LOAN FUND

Board Overview

The El Paso County Revolving Loan Fund (RLF) is a public sector financing tool designed to stimulate economic growth in the rural areas of El Paso County. The fund provides capital for private projects, which would not be possible without such assistance. The County created the RLF from program income via grants from the State of Texas originating in the U.S. Department of Housing and Urban Development.

The program complements the efforts of private financial lenders. The RLF goal is to create jobs and support capital formation in the private sector. The RLF fills gaps in the local financial market and provides or attracts capital which otherwise would not be available for economic development.

In accordance with national objectives, RLF funds support the creation of new permanent jobs or permanently retaining existing jobs primarily for low and moderate-income persons. In order to comply with the national objective, persons who have a family income of less than 80% of the county median income must fill at least 51% of the permanent jobs created or retained by each business assisted with the RLF.

Duties

For purposes of the County's Revolving Loan Fund Program, the County appointed members serve as an advisory body evaluating and making recommendations to the El Paso County Commissioners Court on the projects to be financed by the County's RLF Program. The County RLF Board shall follow all TDHCA fund guidelines when evaluating loan applications and making recommendations. The El Paso County Commissioners Court has final loan authority.

Qualifications

It is preferred that the board members have one or more of the following characteristics in order to serve: previous experience in lending, accounting or bookkeeping or general business acumen with demonstrated experience. Members come from the private sector. To support the most current business practices, it is preferred that these individuals hold positions closely associated with areas of experience where possible without causing a conflict of interest to a loan application or the program. The members will comply with local and state conflict of interest policies and procedures in its deliberations for loan recommendations.

Seats

The RLF Board consists of five board members. The County Commissioners and County Judge each make one appointment for a two-year term. The terms are staggered to encourage continuity.

The five members representing El Paso County shall also serve in the Joint City/County Revolving Loan Fund Board along with the other members appointed by and representing the City of El Paso.

Term

Each RLF Board member will serve a two year term. If a member resigns prior to the completion of his or her term, the replacement will serve the remaining portion of the term.

Meeting Times

County RLF board meetings will be called as needed to review and discuss new loan applications, delinquent loans and defaulted loans or to advise Commissioners Court on economic development strategies.

Submit Application & Background Investigation to the
El Paso County Human Resources Department at:

800 E. Overland

Room 223

El Paso, TX 79901

Phone: (915) 546-2218

Fax: (915) 546-8126

Email: humanresources@epcounty.com

Board Liaison:

Family and Community Services

Irene Valenzuela

Phone: (915) 834-8201

Email: igvalenzuela@epcounty.com