



Economic Development Authority

## EDA Special Meeting Minutes

Wednesday, April 15, 2020 1pm

Remote Meeting via Zoom Meeting

**Attendees:** EDA President Kevin Anderson, EDA Vice President Frank Christopherson, Mayor Carl Pederson, Councilmember Steve Ovick, Doug D'Aigle, and Tom Gahler.

**Absent Members:** Mike Sauser

**Staff:** Matthew Van Steenwyk, City Administrator, Lezlie Sauter, Community Development Director, Treasurer Maggie Olson, and Administrative Assistant Carissa Kranz.

**Others:** Becky Schueller and John Boseman

**Call Meeting to Order** at approximately 1:02pm by EDA President Kevin Anderson.

**Approval of Resolution #20-02, Authorization of COVID-19 Emergency Relief Loan Fund** – Van Steenwyk gave a brief overview on the resolution and answered question regarding not listing a loan amount on the resolution. *Motion to approve Resolution #20-02, by Pederson, seconded by Christopherson. Motion carried by rollcall vote Ovick, Pederson, Anderson, Gahler, D'Aigle and Christopherson voting in favor.*

**Discussion on Resolution #20-03, #20-04 and #20-05** – The EDA Loan Committee met on Tuesday, April 14, 2020 to review loan applications submitted by The Pine City Scrapbooking Co, Inc., Tadpoles, LLC dba Froggies, and Lakeside Dining & Banquets, LLC. dba Mom's Parkside Café and recommend the EDA approve all three COVID-19 Emergency Relief Loans, each in the amount of \$5,000 per Application.

**Approval of Resolution #20-03 - Approving COVID-19 Emergency Relief Loan to The Pine City Scrapbooking Co, Inc.** – *Motion to approve Resolution #20-03, by Christopherson, seconded by Pederson. Motion carried by unanimous consent roll call vote Ovick, Pederson, Anderson, Gahler, D'Aigle and Christopherson in favor.*

**Approval of Resolution #20-04 - Approving COVID-19 Emergency Relief Loan to Tadpoles, LLC dba Froggies -** *Motion to approve Resolution #20-04, by Ovick, seconded by Gahler. Motion carried by roll call Ovick, Pederson, Anderson, Gahler and Christopherson in favor and D'Aigle abstaining.*

**Approval of Resolution #20-05- Approving COVID-19 Emergency Relief Loan to Lakeside Dining & Banquets, LLC dba Mom's Parkside Café -** *Motion to approve Resolution #20-04, by Christopherson, seconded by Pederson. Motion carried by unanimous consent roll call Ovick, Pederson, Anderson, Gahler, D'Aigle and Christopherson in favor.*

Discussion on how many Emergency Relief Loan applications have been received after these three, currently one additional applicant is in the process of submitting all required ERL information. Pederson inquired if the three approved applicants indicated they are seeking additional funding sources. Sauter gave an overview on what these businesses are doing to adjust during this time. Sauter will obtain the approved applicant's signatures on required documents and then email final Loan Agreement to Anderson and Van Steenwyk for their signatures.

**Meeting adjourned at 1:18pm by President Anderson.**

Minutes taken by: Carissa Kranz, Administrative Assistant

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