

MINUTES
LOUIS INDUSTRIES BUSINESS SUBSIDY PUBLIC HEARING

OCTOBER 23, 2013

Mayor Jeff Thompson opened the Public Hearing at 6:15 p.m. Council members present were Jean Soine, Kay McDaniel, Donovan Mayer, and Gene Beavers. Others present were Renee Eckerly, City Administrator; Ron Mergen, Public Works Director; Jennifer Welling, Administrative Assistant; Bill Spooner, City Attorney; Chuck DeWolf, Bolton & Menk, Inc.; Amber Young, Social Media Specialist; Ellarry Prentice, Press; Neil Herzberg, Doris Wendlandt, Kevin Wall, Leo Louis, Lance Louis, Tom Kotten, Roberta Kotten, Louis Baas, and Don Williamson, West Central Sanitation.

Eckerly explained that this first hearing is for the Business Subsidy and EDAP Revolving Loan in the amount of \$300,000.00 to be split 50:50 with Paynesville Township at 3.5% interest for 7 years to be paid on a quarterly basis. EDAP has reviewed all the financials and DEED has reported that this is one of the most positive projects they have been involved with.

Leo Louis stated that this project is a continuation of their original plan.

It was further stated that Paynesville Township has already approved the loan.

There being no further comments or questions Thompson closed the Public Hearing at 6:20 p.m.