

MINUTES
LOUIS INDUSTRIES MINNESOTA INVESTMENT FUND PUBLIC HEARING

OCTOBER 23, 2013

Mayor Jeff Thompson opened the Public Hearing at 6:20 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.

Louis Industries will have to pay a minimum of \$10.25 cash and have a total wage (including benefits) of \$12.45 per hour. They did indicate that they will be paying a hiring/training wage of \$9.50 for a short period, but it was clarified that the amount has to go up before the jobs would be counted.

The Minnesota Investment Fund loan is for \$80,000.00 for the same term as the EDAP Loan with \$20,000.00 which may be forgivable if criteria is met of 5 new employees with a minimum of \$10.25 cash and have a total wage (including benefits) of \$12.45 per hour.

Eckerly reported that this is the first time the City has ever worked with the investment fund.

Soine questioned how much time has to pass before the money can be forgiven. It was stated that Louis' must maintain their commitments for at least 2 years. Once Louis' have met their criteria they will be notified.

There being no further comments or questions, Thompson closed the Public Hearing at 6:22 p.m.