

MINUTES EDAP BOARD MEETING

APRIL 21, 2020

The meeting was called to order by Chairman, Chris Stanley at 7:03 a.m. Members present in person were Bruce Stang, Shawn Reinke, Len Gilmore, and Belinda Ludwig, Acting City Administrator. Members present via teleconference were Mark Dingmann and Chris Stanley. Don Wiese and Wayne Nelson were absent.

Motion was made by Gilmore to approve the minutes from the February 18, 2020 EDAP Board meeting. Seconded by Stang. Roll call vote was Reinke, yes; Stang, yes; Gilmore, yes; Dingmann, yes; and Stanley, yes. Motion unanimously carried.

COVID 19 EMERGENCY RELIEF LOAN APPLICATION

Discussion was held on an Emergency Loan Application that Stanley provided to offer emergency funding to businesses in need due to COVID-19.

Motion was made by Reinke to approve the COVID-19 Emergency Relief Loan Application with a change to the guidelines to include a bullet point that the applicant has a strong personal credit history and take to both the City council and Paynesville Township Board for approval. Seconded by Stang. Roll call vote was Reinke, yes; Stang, yes; Gilmore, yes; Dingmann, yes; and Stanley, yes. Motion unanimously carried.

CITY ADMINISTRATOR POSITION UPDATE

Ludwig stated that the interview process has been postponed from April 21st and 22nd to May 18th and 19th due to COVID-19. The schedule will remain the same, just different days at this time.

ECONOMIC STATUS OF COMMUNITY

Gilmore had a couple talk to him about putting in a Chiropractic clinic in Paynesville and asked about EDAP loans and TIF. Ludwig had someone ask her about the ability to get a liquor license for a bar and grill in a downtown location. Ludwig sent a letter on February 27th as requested by EDAP to C & S Towing about their revolving loan as they have sold their business and no longer fit the criteria of their current loan. To date she has not heard back from them. The Board asked that Ludwig send a second letter requesting they come to the next EDAP Board meeting to discuss their loan.

EXISTING LOANS

The Council made a motion at their March 23rd meeting to extend the loan due dates for 90 days due to the hardship created by COVID-19. The extension allows current EDAP loan holders the ability to not make a payment for 90 days and those payments would be added to the end of their loan. If they choose to make a payment in the next 90 day time frame, payment would all go toward principal. To date the majority of the loan holders have made their payments.

There being no further business the meeting was adjourned at 7:50 a.m.