

## **MINUTES EDAP BOARD MEETING**

**MAY 19, 2020**

Chairperson, Chris Stanley called the EDAP Board meeting to order at 7:00 a.m. Members present in person were Bruce Stang, Mark Dingmann, Wayne Nelson, Len Gilmore, and Belinda Ludwig, Acting City Administrator. Members present via teleconference were Shawn Reinke. Don Wiese was absent.

**Motion was made by Dingmann to approve the minutes from the April 21, 2020 EDAP Board meeting. Seconded by Stang and unanimously carried.**

### **COVID 19 EMERGENCY RELIEF LOAN APPLICATION**

Bill Fuchs Motorsports and Koronis Lanes have both applied for the COVID-19 Emergency Relief Loan. Paynesville Township has not yet made a motion to participate in this type of loan. There was discussion on how long to accept these loans. It was decided to leave it open for a while and set a timeline later as we learn more.

**Motion was made by Stang to approve the COVID-19 Emergency Relief Loan Applications for both Ricky and Norma Block dba Koronis Lanes for \$10,000.00 and William and Hancy Fuchs for \$20,000.00 at a term of five (5) years with a 6-month deferral for repayment and recommend such to the City Council. Seconded by Nelson and unanimously carried.**

### **CITY ADMINISTRATOR POSITION UPDATE**

Ludwig stated that all applicants were rejected and the process will start over July 2020.

### **ECONOMIC STATUS OF COMMUNITY**

The school has started their project. Community Apartments have brought in the plans for the 2<sup>nd</sup> Phase of the apartment complex. Ludwig has not heard back from C & S Towing on the 2 letters that have been sent. Ludwig will call them.

### **EXISTING LOANS**

The City allowed a 90-day extension of payments due to COVID-19. To date the majority of the loan holders have made their payments. They were not required to alert the City if they would not be making a payment. Dependent on their due date at the time the 90-day extension started, payments will be required to start between June and September, 2020.

There being no further business the meeting was adjourned at 7:40 a.m.