

ELYSIAN ECONOMIC DEVELOPMENT AUTHORITY
MAY 4, 2017
ELYSIAN CITY HALL
7:00 PM

The Elysian Economic Development Authority met in regular session on Thursday, May 4, 2017 at City Hall at 7:00 pm.

Present were: President Tom McBroom; Commissioners Mack Evans, Mary Opsahl, and Steve Ritchison; Administrator Lorri Kopischke. Absent: Commissioner Derek Westby.

On motion by Ritchison, seconded by Evans, all voting in favor, the minutes of the April 6, 2017 Regular Meeting and April 27, 2017 Special Meeting were approved as presented.

On motion by Evans, seconded by McBroom, all voting in favor, the agenda was approved as presented.

Revolving Fund Loan financial information was discussed. No payments were received from Loan #6 or #10. All other loans were current.

It was noted that Loan #9 will be paying the twelfth consecutive \$100 payment in June. The signed agreement with the responsible party was that when twelve consecutive payments were made, a corresponding adjustment of the same amount, \$1,200, would be made to reduce the balance due. Kopischke asked if any arrangement would be made for the next twelve months. On motion by Opsahl, seconded by McBroom, all voting in favor, to extend the agreement with the responsible party of Loan #9 for one year – that if \$100 payments are made each month, that at the end of twelve months, \$1,200 of debt will be forgiven.

Kopischke reported that there are five businesses that have not paid the fee to be listed as a sponsor on the website. Letters requesting payment and second notice letters have been sent. There was consensus to call each business to discuss with them personally.

There were no visitor comments.

On motion by Evans, seconded by McBroom, all voting in favor, meeting adjourned at 7:17 pm.

Attest:

Tom McBroom, President

Lorri Kopischke, Administrator