

ELYSIAN ECONOMIC DEVELOPMENT AUTHORITY
AUGUST 6, 2020
ELYSIAN CITY HALL
6:00 PM

The Elysian Economic Development Authority met in regular session on Thursday, August 6, 2020 at City Hall at 6:00 pm.

The meeting opened with the Pledge of Allegiance to the US Flag.

Present were: Vice President Derek Westby; Commissioners Bobby Houlihan and Mary Opsahl; Administrator Lorri Kopischke. Absent: Mack Evans and Steve Ritchison.

On motion by Houlihan, seconded by Opsahl, all voting in favor, to approve the minutes of the June 4, 2020 Regular Meeting as presented.

On motion by Opsahl, seconded by Houlihan, all voting in favor, to approve the agenda as presented.

Pat Nusbaum and Kathy Roemhildt, Elysian Area Chamber of Commerce, were present to discuss items and ideas related to issues in the City that the Chamber could possibly collaborate with the City to accomplish. Commissioners thanked them for their input.

Revolving Fund Loan financial information was discussed. The EDA had extended the loan payment deferral until August 8, 2020 due to COVID-19. Most businesses have resumed payments. There was consensus to not extend the loan payment deferral period but to work with businesses on an individual basis if they are having trouble making payments.

The EDA savings account balances are \$79,254.76 unrestricted and \$45,583.20 restricted.

Kopischke reported that the City has received \$53,642 in Federal Coronavirus Relief Fund (CARES) Act Funding. One way the monies can be used is for small business grants for businesses affected by COVID-19. Several communities in the area are offering grants to their local businesses.

Commissioners reviewed sample applications and program details. There was direction for staff to develop a simple application and distribute to all businesses within City limits. The amount of grant will be determined by the number of applications received. EDA Commissioners will review the applications at the September 3, 2020 Meeting and will request funding from the City Council at the September 14, 2020 Meeting.

On motion by Houlihan, seconded by Opsahl, all voting in favor, to accept the financial report as presented.

Kopischke reported that the new Business Spotlight "Trailside Trims" is almost complete. It should be "live" within the next week.

There were no visitor comments.

On motion by Opsahl, seconded by Houlihan, all voting in favor, meeting adjourned at 7:20 pm.

Attest:

Mack Evans, President

Lorri Kopischke, Administrator