



MINUTES
Special Joint City Council & EDA Meeting
August 17, 2017 – 8:00 a.m.
Council Chambers

City Council Members in attendance: Acting Mayor/Councilor Brian Scholin, Councilor Steve Ovick, Councilor Mary Kay Sloan, and Councilor Gina Pettie.

EDA Attendees: EDA President Kevin Anderson; City Councilor Steve Ovick; EDA Vice President Frank Christopherson, Mike Sauser, and Doug D'Aigle.

Absent: Mayor Carl Pederson and Tom Gahler

Staff in attendance: City Administrator Ken Cammilleri, City Treasurer Matthew Van Steenwyk, and Community Development Director/City Planner Andrew Mack.

The meeting was called to order at approximately 8:02 a.m. without a quorum of the EDA. A quorum of the EDA was reached at 8:05.

Discussion of a potential Revolving Loan structure and collateralization and of hosting a Minnesota Investment Fund Loan – Staff provided an overview of the potential loan and its structure. Staff requested direction related to the requests. The City Council and EDA discussed the structure of financing for EZ Box Solutions. This included discussion of hosting a Minnesota Investment Fund Loan and the collateralization structure for a revolving loan. Staff recommendation to proceed with considering a potential loan. *Conesus to proceed with consideration of a potential loan was provided by both the City Council and the EDA.*

The Acting Mayor adjourned the meeting at 8:21 a.m.

Matt Van Steenwyk
City Treasurer/Assistant to the City Administrator