

BCDC RLF
Meeting Minutes
DECEMBER 22ND, 2020

Present: Josh Nigbor, Tim DeMaster, Dale Kuklinski, Mary Brott, and Carl Cartwright.

Also Present: Attorney Chier, Mayor Schramer & Lindsey Kemnitz

Brott made a motion to accept the November 17th, 2020 minutes as presented. DeMaster seconded the motion which was carried by a voice vote.

DeMaster made a motion to accept the financials from November of 2020. Nigbor seconded the motion, which was carried by a voice vote.

Kemnitz state that all the funds will be going to the state for the buyout program, but the loan payments coming back in will be de-federalized and can be used to assist other businesses. Eventually it will be around \$760,000 plus interest, but that will be over a 20 year time line. With the outstanding loans, the monthly income is about \$7,500.

No new or old business.

Next meeting date is January 26th, 2021.

Nigbor made a motion to adjourn the meeting at 8:11am and seconded by DeMaster. The board voted to adjourn the meeting.

Lindsey Kemnitz, Community Development Director