

**City RLF**  
**Meeting Minutes**  
**JULY 25<sup>TH</sup> 2023**

**Present:** Sue Hietpas, Peter Mauel, Emmett Durtschi, Terry Przybyl, Tim Demaster, Dale Kuklinski and Josh Nigbor

**Absent:** Shirley Stibb + Pam Mork

**Also Present:** Tim Ludolph, Marie Reilly, Attorney Matt Chier, and Luke Kolbie.

The meeting was called to order by Kuklinski at 7:07 AM.

**Review and approval of the June 27<sup>th</sup> meeting minutes**

Demaster made a motion to approve the minutes as presented. Mauel seconded the motion which was carried by a voice vote.

**Review and approve May 2023 financials for CITY RLF account**

Przybyl made a motion to approve the financials as presented. Hietpas seconded the motion, which was carried by a voice vote.

**WC Russell Moccasin- Small Cities CDBG RLF Loan Request**

Luke Kolbie gave a formal introduction of himself and discussed a summary of the previous eight months since his company and Joe Julian's acquired WC Russell Moccasin. He gave an update on the requests from the previous meeting and stated the accountant is anticipated to have the financials of the two holding companies within days.

Chier asked about confirming if there were other lenders, GBSA, and the nature of the LLCs. Kuklinski also asked when the closing date would be required to be for Russell Moccasin. Kolbie answered there are no other lenders, though the LLCs had invested to get the company largely caught up and in machinery to date, the plan is to have the Church moved out by mid-September and have purchase finalized by then so the company may be fully operational by the end of the year. There were no additional questions for Kolbie and Joe Gonyo added this partnership was strategically created to keep Russell Moccasin in Berlin and he described more details about the adaptive reuse. Demaster suggested this item remain open for a motion in the next month and suggested conditions for this to be approved would be the last tax returns for the two LLCs, the respective financials, personals finances from Joe Gonyo and drafting the loan as 12 years with amortization for 20 years. Chier added these have previously had a Restrictive Covenant where the Chief Executives would have the loan tied to them, though this would have to be based upon the findings of the two LLCs.

**Economic Development Assistant Update**

Attorney Chier recommended this be removed to ensure compliance with Open Meeting requirements.

**Old Business**

There was no Old Business to discuss.

**New Business**

There was no new business to discuss.

The next meeting will be held on June 27<sup>th</sup> 2023 at 7AM.

Przybyl made a motion to adjourn the meeting at 7:40 am, Demaster seconded the motion.

*Respectfully Submitted by Timothy Ludolph, Planning and Development Director*