

Mount Jackson
Economic Development Authority Meeting

May 7, 2020

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Chairman Rick Koontz called the meeting to order at 5:00 PM in the council chambers at 5901 Main Street. Authority members present were Mike Jones, Mike Koontz, Joe Proctor and Rod Shepherd. Authority members Steve Povlish and Ken Hackenbracht were absent. Also in attendance were Neil Showalter, Treasurer; Joseph S. Paxton, Consultant; Mario Rosso, Assistant Treasurer; and Debbie Stover, Secretary. EDA Counsel Daniel R. Lauro attended the meeting remotely through Zoom. Dave Moore from Cornerstone Technology was present to video record the meeting.

Agenda Additions/Deletions/Changes: None

Old Business:

Approval of Minutes – April 30, 2020

Authority member Koontz MOVED, seconded by Authority member Jones to APPROVE the minutes of April 30, 2020 meeting.

Chairman Koontz asked the Authority if there was any more discussion, and hearing none, he stated the minutes were approved as presented. There was no vote.

New Business:

1. Consideration of Mount Jackson Disaster Impact Loan Program Applications

Chairman Koontz stated the purpose of today's meeting is to look at the next group of completed loan applications received to date, adding that the committee met prior to this meeting to review them.

Authority member Jones MOVED, seconded by Authority member Koontz to APPROVE Disaster Impact Loan Program Applications for the following businesses:

MJDILP-006-2020 Sherrine Swan – STAT Nursing LLC
MJDILP-007-2020 John Boor – Curtain Call Coffeehouse Café LLC

Mr. Jones stated the loan amounts and terms to be offered to each business are as follows:

Amount of loan - \$5,000
Interest rate – 0.0%
Term of loan – 36 months
First payment – 120 days from the end of the month in which the load was disbursed.
Security - A personal guaranty is required for MJDILP # 006-2020 and 007-2020.

Upon the applicant's written acceptance of these terms, the EDA's Treasurer, Assistant Treasurer, Secretary and Attorney are authorized to complete the necessary documents and disburse the EDA funds approved.

ROLL CALL VOTE:

<u>AYE</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Authority member Jones			
Authority member Koontz, M.			
Authority member Proctor			
Authority member Shepherd			
Chairman Koontz, R.			
5 AYES, 2 ABSENT, motion carried			

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Mr. Showalter stated all of the applicants approved last week have received their money, and each one is sincerely appreciative.

Chairman Koontz adjourned the meeting at 5:03 PM.

Submitted By:

Debbie Stover
Secretary