

KANDIYOHI COUNTY AND CITY OF WILLMAR ECONOMIC DEVELOPMENT COMMISSION (EDC)

FINANCE COMMITTEE

SPECIAL MEETING MINUTES

September 15, 2020

Via Teleconference

Present: Matt Behm, Nick Dalton, Kerry Johnson, Les Nelson, Jeff Welker and Randy Zinda

Excused: Aaron Backman, Travis Jones and Justin Schnichels

Staff: Connie Schmoll, Business Development Manager

Secretarial: Nancy Birkeland, Legal & Administrative Assistants, Inc.

Chairperson Matt Behm called the meeting to order at approximately 11:00 a.m.

NEW BUSINESS—Connie Schmoll provided the statistics on the EDC’s COVID-19 relief programs since their inception (see attached).

COVID-19 Business Assistance Loan Program. Schmoll provided information on the Kulmiye store. The EDC received financial information, income tax return and obtained a credit report.

IT WAS MOVED BY Les Nelson, SECONDED BY Jeff Welker, to approve a \$5,000 loan under the COVID-19 Business Assistance Loan Program to Seinab A. Jama, doing business as Kulmiye, with zero percent interest and a six-month deferral. MOTION CARRIED.

CARES Pandemic Relief (CPR) Grant Program. The committee reviewed the application of one nonprofit, Ridgewater College Foundation, for a CPR Grant. The Foundation has had a 32% loss. The Foundation has provided services to students who have been affected by COVID-19 and would use the grant for 12-25 scholarships to students, for virtual learning and other pandemic-related expenses. Following discussion,

IT WAS MOVED BY Randy Zinda, SECONDED BY Kerry Johnson, to approve the recommendation of the EDC staff to award a CARES Pandemic Relief Grant in the amount of \$37,500 to the Ridgewater College Foundation, subject to the following: if Ridgewater College Foundation receives a grant from McLeod County, then these grant funds are to be used only for students on the Willmar Campus. MOTION CARRIED.

The committee reviewed a list of 11 small business CPR grant applicants with EDC staff’s recommendation as to a grant award (confidential list on file due to the Data Privacy Act). The average years in business for these applicants is 23 with an average loss of 65% and average full-time employees of 5.5. Following discussion of the applicants,

IT WAS MOVED BY Kerry Johnson, SECONDED BY Les Nelson, to approve the recommendation of the EDC staff to award CARES Pandemic Relief Grants to 11 businesses on the list provided for a total grant award of \$110,000. MOTION CARRIED.

It was questioned if funds remain and no additional applications are received, would it be possible to change the guidelines to include businesses that were in business less than 12 months. Schmoll stated she and Backman will be bringing up that topic at tomorrow's Planning Team meeting, as well as reducing the 25% loss criteria.

NEXT MEETING—The next regular committee meeting is **11:00 a.m., Tuesday, September 22, 2020** via teleconference.

ADJOURNMENT—There being no other business, the meeting was adjourned at approximately 11:17 a.m.