

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

FINANCE COMMITTEE

SPECIAL MEETING MINUTES

September 22, 2020

Via Teleconference

Present: Matt Behm, Nick Dalton, Travis Jones, Les Nelson, Justin Schnichels, Jeff Welker and Randy Zinda

Absent: Kerry Johnson

Staff: Aaron Backman, Executive Director and Connie Schmoll, Business Development Manager

Guest: Jean Spaulding, Kandiyohi County CARES Act Coordinator

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

Chairperson Matt Behm called the meeting to order at approximately 11:02 a.m.

NEW BUSINESS—

COVID-19 Business Assistance Loan Program. Aaron Backman noted the closing on the loan to Kulmiye will be held today. To date, 27 out of 36 applications have been approved for a total disbursement of \$127,500 or 85% of the funds.

CARES Pandemic Relief (CPR) Grant Program. Backman noted that as of this morning, 200 applications have been received (169 businesses and 31 nonprofits). There are no nonprofit applications to be reviewed today, but three nonprofit applications are pending receipt of additional information.

The committee reviewed a list of 15 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 over 13 with an average loss of 66% and average full-time employees of 3.9. Following discussion on the applicants, including loss of revenue for a construction business,

IT WAS MOVED BY Randy Zinda, SECONDED BY Justin Schnichels, to approve the recommendation of EDC staff to award CARES Pandemic Relief Grants to 15 businesses on the list provided for a total grant award of \$146,000. MOTION CARRIED.

Backman reported another 16 applications will be considered at the next meeting. Backman reported with the grants approved to date plus administrative expenses incurred, there is approximately \$350,000 remaining in the grant fund.

NEXT MEETING—The next special committee meeting is **11:00 a.m., Tuesday, September 29, 2020** via teleconference. Travis Jones indicated he is not available for next week’s meeting.

ADJOURNMENT—There being no other business, the meeting was adjourned at approximately 11:18 a.m.