



ECONOMIC DEVELOPMENT AUTHORITY
Meeting Minutes
Monday, October 25, 2021, 5:15 P.M.

A regular meeting of the Economic Development Authority (EDA) was held on Monday, October 25, 2021, at 5:15 p.m. with the following EDA Members present; Jesse Wenisch, Melissa Meger, Marvin Sullivan, Dave Swanberg, and Irene Manke. Members Absent: Jackie Fahey.

Item 2. Approval of Agenda

Motion by Member Sullivan, seconded by Member Swanberg, to approve the agenda as written. Members Voting in favor: Wenisch, Meger, Sullivan, Swanberg, and Manke. Members Voting no: None. Motion carried.

Item 3. Approval of Minutes – September 27, 2021

Motion by Member Manke, seconded by Member Sullivan, approving the minutes of the September 27, 2021. Members Voting in favor: Wenisch, Meger, Sullivan, Swanberg, and Manke. Members Voting no: None. Motion carried.

Item 4.I. Disbursement Approvals Through October 25, 2021

Motion by Member Sullivan, seconded by Member Meger, approving the bills of October 25, 2021. Members Voting in favor: Wenisch, Meger, Sullivan, Swanberg, and Manke. Members Voting no: None. Motion carried.

Item 5.I. Maven Coffee House RLF Application

Representatives from Maven Coffee House applied for a revolving loan fund loan in the amount of \$50,000. EDA officials reviewed the application and discussed support for the project.

Motion by Member Sullivan, seconded by Member Swanberg, approving the revolving loan fund request from Maven Coffee House, LLC, for a total of \$50,000 with a five-year term at 3% interest. Members Voting in favor: Wenisch, Meger, Sullivan, Swanberg, and Manke. Members Voting no: None. Motion carried.

Item 6. Adjournment

Motion by Member Swanberg, seconded by Member Meger to adjourn the meeting. Members Voting in favor: Wenisch, Meger, Sullivan, Swanberg, and Manke. Members Voting no: None. Motion carried.

Respectfully submitted,

A handwritten signature in red ink, appearing to read "J Kruggel", is written over a faint red line.

Jasper Kruggel, EDA Acting Executive Director