



## **GRAND RAPIDS ECONOMIC DEVELOPMENT AUTHORITY**

**Monday, April 13, 2020  
9:00am  
Grand Rapids City Hall**

NOTICE IS HEREBY GIVEN, that a special meeting of the Grand Rapids Economic Development Authority will be held in Conference Room 2A in the Grand Rapids City Hall, 420 North Pokegama Avenue, in Grand Rapids, Minnesota on Monday, April 13, 2020 at 9:00am, some or all of the Commissioners may be participating by telephone or other electronic means.

### **AGENDA**

1. Call to Order
2. Call of Roll
3. Consider approval of minutes from the March 23, 2020 special meeting.
4. Consider approval of Emergency Working Capital Loans and authorize their payment
5. Updates:
6. Adjourn

#### **GREDA Commissioners/terms:**

Dale Christy – 12/31/2020 (with council term)  
Tasha Connelly– 12/31/2020 (with council term)  
Mike Przytarski – 3/1/21  
Cory Jackson – 3/1/23  
Mike Korte – 3/1/22  
John O'Leary – 3/1/25  
Sholom Blake – 3/1/19

**GRAND RAPIDS ECONOMIC DEVELOPMENT AUTHORITY  
SPECIAL MEETING  
THURSDAY, MARCH 23, 2020  
9:00 A.M.  
GRAND RAPIDS CITY HALL – CONFERENCE ROOM 2A  
420 NORTH POKEGAMA AVE., GRAND RAPIDS, MINNESOTA**

**CALL TO ORDER:** Pursuant to due notice and call thereof, a Special Meeting of the Grand Rapids Economic Development Authority (GREDA) was called to order telephonically on Monday, March 23, 2020 at 9:00 a.m. in Conference Room 2A of City Hall, 420 North Pokegama Avenue, Grand Rapids, Minnesota.

**CALL OF ROLL:** On a Call of Roll the following members were present: Commissioners: Dale Christy, Sholom Blake, Tasha Connelly, John O’Leary, Mike Przytarski, Mike Korte, Cory Jackson. Absent: None.

**SETTING OF REGULAR AGENDA:** **Approved with addition.**

- **IEDC and Blandin Foundation loan discussion.**

**APPROVAL OF MINUTES:**

**MOTION BY COMMISSIONER O’LEARY, SECOND BY COMMISSIONER CONNELLY TO APPROVE THE MINUTES OF THE MARCH 12, 2020 REGULAR MEETING. The following roll call vote was taken: Yea: O’Leary, Blake, Connelly, Christy, Jackson, Korte, Przytarski. Nay: None, passed unanimously.**

**APPROVAL OF CLAIMS:**

**MOTION BY COMMISSIONER KORTE, SECOND BY COMMISSIONER CHRISTY TO APPROVE CLAIMS IN THE AMOUNT OF \$913.49.**

Kennedy & Graven	\$216.00	P.U.C	\$247.49
Tru North Electric LLC	\$450.00		

**The following roll call vote was taken: Yea: O’Leary, Christy, Blake, Connelly, Korte, Przytarski, Jackson. Nay: None, passed unanimously.**

Consider approval of GREDA Commercial Building Improvement Loan temporary mortgage payment forbearance.

GREDA will offer the option of a forbearance of the monthly loan payments for up to four months during that time there will be no accrual of interest on the balance of the loan. The postponed monthly principal payments and interest will then be added to the end of the loan term.

**MOTION BY COMMISSIONER CHRISTY, SECOND BY COMMISSIONER CONNELLY TO APPROVE THE GREDA COMMERCIAL BUILDING IMPROVEMENT LOAN IMPROVEMENT TEMOPRARY MORTGAGE PAYMENT FORBEARANCE. The following roll call vote was taken: Yea:**

**Connelly, Christy, Blake, O’Leary, Korte. Nay: None, Jackson and Przytarski abstained, motion carried.**

Updates:

Blandin Foundation loan program- Mr. Mattei has had discussion with IEDC and the Blandin Foundation regarding using Program Related Investments for the creation of an Emergency Working Capital Loan Program. This is moving along quickly and a special meeting will need to be scheduled to approve amendments to the PRI and a policy. A review committee is also needed to bring a recommendation back to the GREDA regarding the applicants, Commissioners Korte, O’Leary and Blake volunteered to be on the committee.

There being no further business the meeting adjourned at 9:41 a.m.

Respectfully submitted:

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Aurimy Groom, Recorder

DRAFT