

ECONOMIC DEVELOPMENT REVOLVING LOAN COMMITTEE

Minutes
March 8, 2023

A meeting of the Economic Development Revolving Loan Committee was called to order on March 8, 2023 at 10:00 AM in the Administration Conference Room by Chairperson Knaack.

Members present: Knaack, Solberg, Schwebs, Jones and Prange

Others present: Dharamananda and Tuttle

A motion was made by Schwebs, seconded by Jones to approve the minutes of the October 28, 2021 meeting. Motion carried.

Solberg left the meeting at 10:40 am.

A motion was made by Jones, seconded by Schwebs to recommend denial of a \$30,000 Micro loan for Santi Herbals, LLC at this time until collateral including cash or other equity security is provided towards the project. Motion carried.

No further business needed to come before the Committee. A motion was made by Schwebs, seconded by Jones to adjourn. Motion carried.

Respectfully submitted,

Lowell Prange
Recording Secretary