

EDC Revolving Loan Fund Committee
Village Hall Monday May 13, 2019 6:00 pm – 6:20 pm

Members present: Chairman Kathy Poirier, Dave Hammers, Brianna Geissinger, Darryl Ince
Members absent: Mary Chartrand

Meeting called to order by Chairman Kathy Poirier.

Applicants present: Evan Smith and Nichole Smith.

To review the Façade Loan Application #19-01, Balsam Lake Motel, 501 West Main Street, Balsam Lake to renovate motel buildings with new doors. The cost for 20 new doors for three buildings is in the amount of \$19,025.80.

The committee went through the checklist for Downtown Façade Committee Approval:

1. Business tax return or balance sheet/profit and loss statements.
2. A drawing of proposed façade changes, construction schedule, proposed materials list and cost estimates.
3. A recent photo.
4. Personal financial statement and tax return for the past two years.
5. Most recent property tax bill.

The applicant was missing the personal financial statement/tax return. Applicants will present the statement to the committee at the next meeting.

Dave Hammers will call the Regional Business Fund to clarify the term of loan.

Motion by Darryl Ince to table the meeting to Monday May 20, 2019 at 5:30 pm. Seconded by Dave Hammers. On roll call: Dave Hammers, yes; Brianna Geissinger, yes; Darryl Ince, yes; and Kathy Poirier, yes. Carried.

Motion by Dave Hammers to adjourn. Seconded by Brianna Geissinger. Carried.

Lori Duncan, Village Clerk-Treasurer