

VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY
SPECIAL MEETING
MONDAY, JULY 25, 2016 – 4:00 P.M.
Council Chambers (Second Floor), Virginia City Hall

Present: Tieberg, Jorgensen, Bartovich, Paulsen, Guertin
Absent: Miskovich, Baranzelli

Also Present: Pamela LaBine, City Clerk; Kris Johnson, IT Specialist; Sherry Erickson, Interim City Administrator

I. Moved by Bartovich, supported by Jorgensen to assign signatories Jim Tieberg, Michael Miskovich, and Julianne Paulsen to the checking account. Motion Carried.

II. Finance

Moved by Tieberg, supported by Bartovich to accept the first half of the 2016 VEDA levy from the City of Virginia in the amount of \$34,326.88. Motion Carried.

Moved by Jorgensen, supported by Paulsen to approve Leah Calgaro of the Chestnut Burrow for a Grant from the VEDA Board in the amount of \$2,670.00 payable after its been inspected, and approved by AEOA.

Ayes; Paulsen, Bartovich, Guertin, Tieberg

Nay: none

Abstain: Bartovich

Motion Carried

III. Information & Other – FYI

Jorgensen explained the PACE grant program and how it is available for area business.

Discussed the storefront loan program, the City of Virginia disburses the money, but the VEDA will help administer the program. Jorgensen discussed the new guidelines for storefront loans. A new rate for the storefront loans was discussed, setting it at 2.75 % along with other restrictions to be set up for repayment of loans.

Moved by Bartovich, supported by Tieberg to accept the changes to the storefront guidelines and present it to the City Council for approval. Motion Carried.

Meeting adjourned at 4:55 p.m.