

ELYSIAN ECONOMIC DEVELOPMENT AUTHORITY  
JUNE 3, 2021  
ELYSIAN CITY HALL  
6:00 PM

The Elysian Economic Development Authority met in regular session on Thursday, June 3, 2021 at City Hall at 6:00 pm.

The meeting opened with the Pledge of Allegiance to the US Flag.

Present were: Vice President Robert Houlihan; Commissioners Bryan Suemnick and Steve Ritchison; Administrator Lorri Kopischke. Absent: President Mack Evans and Commissioner Jason Dillon.

On motion by Ritchison, seconded by Suemnick, all voting in favor, to approve the minutes of the May 6, 2021 Regular Meeting as presented.

On motion by Ritchison, seconded by Houlihan, all voting in favor, to approve the agenda as presented.

Revolving Fund Loan financial information was discussed. No payments were received from Loan #10 and #20. All other loans are current.

Dan Gross, 546 Net LLC (The Lawn Barber), has requested to renegotiate his balloon payment of \$22,705.46 which will come due following his next scheduled revolving loan payment. The amount of his original revolving fund loan was \$28,000 and his required monthly payment was \$155. Gross did make all his required payments for the 5-year term. Gross is requesting to finance the \$22,705.46 for a 7-year term (84 months) at 3% interest resulting in a monthly payment amount of \$300.01.

On motion by Houlihan, seconded by Suemnick, all voting in favor, to finance the balloon payment of \$22,705.46 due from Dan Gross, 546 Net LLC (The Lawn Barber) for a 7-year (84 month) term at 3% interest resulting in a monthly payment amount of \$300.01. The payments will begin following his next scheduled monthly payment of \$155.

As the EDA meeting was held early in the month, the EDA savings account balances were not available for review.

On motion by Houlihan, seconded by Suemnick, all voting in favor, to accept the financial report as presented.

At the May meeting, Century 21 – Landmark Realtors was drawn to be the next Business Spotlight. They are working on the text for the website and the plaque has been ordered.

The Facebook gift card giveaway for Highway 60 shutdown-affected businesses continues and is going well.

It was noted that the next EDA Meeting is July 1, 2021. On motion by Suemnick, seconded by Ritchison, all voting in favor, to cancel the July EDA Meeting. The next meeting will be August 5, 2021.

There were no visitor comments.

On motion by Houlihan, seconded by Suemnick, all voting in favor, meeting adjourned at 6:29 pm.

Attest:

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Robert Houlihan, Vice President

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Lorri Kopischke, Administrator