

MINUTES OF THE PROCEEDINGS OF THE JOINT
CITY COUNCIL/FOSSTON UTILITIES COMMISSION
OF THE CITY OF FOSSTON, POLK COUNTY MINNESOTA
April 27, 2020

Pursuant to due call and notice thereof a special joint meeting of the City Council and the Fosston Utilities Commission of the City of Fosston, Polk County Minnesota was held in Council Chambers on Monday, April 27, 2020 at 7:30 a.m.

Mayor Offerdahl called the meeting to order with the following members present: Hoialmen (via zoom), Anderson, and Dufault. Member absent: Bosselman. Utilities Commission chairman Holt called the meeting to order with the following Utilities Commission members present: Offerdahl and Veum. Others in attendance were: City Administrator Chuck Lucken and Assistant City Administrator Cassie Heide.

Mayor Offerdahl explained the purpose of the meeting is to consider approval of an interfund loan from Utilities commission to the Economic Development Authority for purpose of COVID-19 emergency loans and for consideration of approval of authority for approval and disbursements of loans to the Economic Development Authority (EDA).

At the regular meeting of the council in April, council approved authorization of approval and disbursement of COVID-19 emergency loans to the EDA up to \$100,000. There is \$20,000 additional funds that are in the internal revolving loan fund (IRP) and the EDA fund.

The City of Fosston has been approved for a guarantor program from Minnesota Economic Employment Department (DEED) for guarantee of 80% of loans that are being used for assisting small businesses with the COVID-19 pandemic effects.

Ten loans to Fosston businesses have been issued since the last regular meeting and additional funds are needed for additional potential loan applications.

Motion was made by Offerdahl, seconded by Holt to borrow up to \$100,000 for COVID-19 emergency loan applications with a five-year payback at 0%. Motion carried by unanimous vote.

Motion was made by Anderson, seconded by Dufault to authorize EDA to approve and disburse loans up to \$120,000 for COVID-19 emergency loans. Motion carried by unanimous vote.

There being no further business to come before the joint meeting motion was made by Anderson seconded by Dufault to adjourn the council meeting. Motion was made by Holt seconded by Veum to adjourn the Fosston Utilities Commission meeting. Motion carried by unanimous vote.

Charles Lucken, City Administrator