

Madison Revolving Loan Committee
August 25, 2020 @ 3:00 pm
Minutes

- Call to order at 3:00 pm by President Mark Goley: Introductions were made. Other Board Members attending: Bill Hensler, Andy Ward, Betty Konkle, Seth Pennington Others attending: Matt Wirth
- Election of Officers: Matt asked other members to consider Mark Goley to remain President. However, we need a Vice President. Members nominated Bill Hensler to be Vice President, Motion made by Betty Konkle, 2nd by Seth Pennington. Motion approved.
- Old Business
 - Matt explained that he provided the members with the revised Madison Revolving Loan Application and appreciated the feedback received. He stated that the revised application is now ready to be released upon request to the public.
- New Business
 - Matt gave an update on the status of the OCRA Grant Program. “We should know late this week if we receive the \$250,000 grant. This grant will be used to assist small businesses under 20 employees with things like working capital, rent, payroll, and other activities that facilitate retention of LMI jobs. This committee will play a vital role in reviewing applications for these funds.”
 - Matt will be appearing before City Council to ask that they combine the Micro-Laon program and the former JCIDC Laon Program into one City Revolving Laon Program. Ordinance will be presented to accomplish this.
 - Members decided that future meeting dates will be the fourth Tuesday of every month at 3:00 p.m. at City Hall or as needed.
 - Next meeting September 22, 2020 @ 3:00 pm
 - Motion to Adjourn: Seth Pennington, 2nd by Andy Ward, all in favor to adjourn.