

PORT AUTHORITY OF WINONA MINUTES Special Meeting

DATE: April 27, 2020

PRESENT: Commissioners: Cichanowski, Johnson, Thurley, Borzyskowski, Gorman. Lucas, Hansen and Executive Secretary Sarvi

ABSENT: None

STAFF PRESENT: Director of Community Development Lucy McMartin, Development Coordinator Myron White

1. **NEW BUSINESS**

A. Tier 2 Loan Recommendation

Director of Community Development McMartin reported that additional funding has been contributed to the loan fund through the Chamber Foundation bringing the loan fund to \$250,000. Ms. McMartin outlined a proposal that the fund be structured into two tiers:

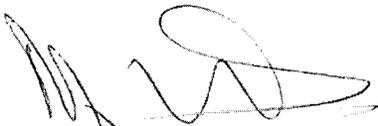
- Tier 1 would continue distributing loan funds of up to \$6,000 as was originally proposed
- Tier 2 would be structured for loans of over \$6,000 but not more than \$20,000. The Tier 2 loans would originate from funds contributed to the Chamber 501(c)3 foundation. The Tier 2 funds would be subject to additional loan review scrutiny.
 - President Cichanowski asked about loan activity to date
Staff: 11 loans totaling \$54,000
 - Commissioner Thurley asked if the Tier 2 loans would be only open to businesses impacted by the Governor's Executive Order.
Staff: Staff would propose that both Tier 1 and Tier 2 loans be made to businesses impacted by the Governor's Order.
 - Commissioner Johnson asked how citizens might donate to the Tier 2/Chamber Foundation fund.
Staff: A contact with Port Authority staff or Chamber President Ransom would be the first step.

A motion was made by Commissioner Lucas and seconded by Commissioner Borzyskowski to approved the formation of Tier 2 loan funds as presented by staff. All commissioners present voted aye.

PORT AUTHORITY MINUTES
APRIL 27, 2020
PAGE 2

2. ADJOURNMENT

The meeting was adjourned at 4:15 p.m.



Myron White
Development Coordinator

DocuSigned by:
Michael Cichanowski

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Mike Cichanowski
President