

**SPECIAL  
MANTORVILLE ECONOMIC DEVELOPMENT AUTHORITY MEETING MINUTES  
THURSDAY, JULY 21, 2016  
6:30 PM**

1. **Call to Order** – Chair Huppler called the meeting to order at 6:32 pm.

Commissioners Present: Karl Huppler, Jane Olive, Henry Blair, and Bob Soland.

Also Present: Dave Dripps

2. **Approval of Meeting Minutes June 7, 2016**

Motion made by Commissioner Olive, second by Commissioner Blair to accept the meeting minutes as presented. Motion passed unanimously.

3. **Financial Report**

- a) **June/July 2016** – Commissioners discussed the financial report presented. Not everything from SCD is reflected in the report. Commissioners suggested to defer approval until the next meeting. Ask Cami to do a separate breakdown of the SCD Donations and expenses.

4. **New Business/Old Business**

- a) **Dave Dripps – RLF Request**

Dave Dripps gave an update on the building permit and current project status for which he received a loan of \$25,000 from the RLF. He hopes to break ground soon. Has spent a substantial amount of work in the engineering for both lots. He is requesting to get another loan. He wants to get going on the East lot because they have to tear up the alley to install the sewer. Would like to do it all at once for both lots. He handed out a packet of information which includes a picture of the building on the East lot, plans for the east building, loan for the paperwork on the west lot as an example. The loan is for the East lot site preparation.

Commissioner Olive noted that what makes the Revolving Loan process work is we actually have income from the interest, so paying it off early doesn't allow us to gain any income, it isn't in our best interest. Chair Huppler noted the difference between the new loan and prior loan and the stipulation that if the same entity came back for another loan, they would pay the registration of the deed and mortgage cost at the courthouse. It is a flat fee plus percentage of the amount of the loan. Dave said he probably would not pay it off in full by the end of the year.

Discussion on the new loan amount. Dave said he would like to get as much as he can. If \$27,000 is available, that's what he would like. Each payment is due annually but he can choose to pay more often. In the past we have charged interest at 2% below what the bank rate is at. August 3 is the next EDA meeting. He and Chair Huppler can get the details flushed out and bring it back to the next EDA meeting. He would like to get going on it. Dave would like the same terms as the one he just paid off. Commissioner Blair and Olive stated that seems reasonable. Chair Huppler will work with Dave on a new draft promissory note and new documents for the loan. Registration of the mortgage and promissory note have to go to the courthouse to be recorded. Discussion to continue at the August 3 EDA Meeting.

- b) **City Logo Tag Line Final Draft Policy**

Chair Huppler gave an update on this. This will be put on the August 3 meeting for further discussion.

**c) Update on City Logo Registration**

Chair Huppler gave an update on the status of this. It will be discussed further at the August 3 meeting.

**d) Stagecoach Days Report**

Commissioner Soland reported on the SCD event. Many of the things cancelled so what they thought was going to happen, ended up cancelling. The stagecoach was brought in and they sold a lot of food. They need to get more people on board and more money. Commissioners noted a kudos to Bob for jumping in and getting things put together. Chair Huppler said they need to form a Stagecoach Days Committee to start planning for next year's event. Add this to the August Agenda; Creation of committee and fundraiser for SCD 2017.

**e) Shuttle to go from Big Iron Classic to Mantorville Saloon**

The Saloon is requesting donations for a shuttle they have hired to shuttle people back and forth between the Big Iron Classic and Marigold Days. Many of the truckers at the Big Iron have no way to get over here to Mantorville. It will run from 7pm – 1 am both Friday and Saturday at a cost of \$1,100. Commissioners discussed getting a shuttle during the day time hours to go back and forth. Commissioner Soland noted that the person doing it is already booked for an afternoon event so he can't do it this year. Invite Koreen and Scott to the August 3 EDA meeting.

**5. Subcommittee Reports**

- Planning
- Acquisitions and Developments
- Signage
- Tourism
- Happy Trails

**6. Adjournment** - Commissioner Huppler noted that due to lack of quorum, the meeting adjourned at 7:34 pm.