

EDA Loan Sub-Committee Meeting Minutes

November 13, 2017

I. Call to order

Nate Carlson called to order the meeting of the EDA Loan Sub-Committee at 8:00 am on November 13, 2017 at Northfield City Hall offices.

II. Roll call

Nate Carlson conducted a roll call. The following persons were present: Fred Rogers, Jessica Peterson White, and Andrew Ehrmann.

III. New business

a) Review of Micro-Grant Application

EDA Loan Committee members reviewed a Micro-Grant application from Dave Neuger, owner of NCG Holdings, LLC, for **\$5,000**. Loan Committee members discussed the Micro-Grant request.

The EDA Loan Committee decided that the application does not meet Micro-Grant criteria and is therefore unapproved. The following are reasons for Loan Committee denial of the grant request:

- **Ineligible use: Benefiting Non-Profits**
- **Ineligible use: Land held primarily for sale or investment purposes**
- **Applicant is neither an entrepreneur nor an emerging business for which this program was designed to facilitate**

EDA Loan Committee members recommended that this request by NCG Holdings, LLC be made directly to the EDA Board for input and action. The Loan Committee has expressed support for EDA Board participation in this project, specifically with respect to the pavement improvements.

IV. Adjournment

Nate Carlson adjourned the meeting at 8:30 am.

Minutes submitted by: Nate Carlson