

**Southwest Iowa Planning Council
Revolving Loan Fund Committee Meeting
SWIPCO Office and Via ZOOM
1501 E. 7th St, Atlantic, IA 50022
NOON May 19, 2021
ZOOM Meeting ID: 881 4004 8860
Passcode: 700887**

MINUTES

1. **Call to Order.** Chair Hockenberry called the meeting to order at 12:10 p.m.
2. **Roll Call.** The following members were present via zoom: Renea Anderson, Kent Claiborne, Darrell Hockenberry, and Mike Kolbe. A quorum was present. Staff present: Tammy DeBord, John McCurdy, and Kristine Stokes.
3. **Conflict of Interest Statement.** None Presented.
4. **Approve Agenda.** Kolbe moved to approve the agenda. Anderson seconded the motion. The motion passed with all ayes.
5. **Approve May 10, 2021 Minutes.** Claiborne moved to approve the minutes with correction that the name "Anderson" be spelled correctly throughout. Anderson seconded and the motion passed with all ayes.
6. **Closed Session: Discuss applicant: Depot Deli, Shenandoah. Permitted under Iowa Code 21.5(1)(i).** Anderson moved to enter closed session at 12:12 p.m. Kolbe seconded. A roll call vote was taken. Ayes: Anderson, Claiborne, Hockenberry, and Kolbe. Nays: None.
7. **Leave Closed Session.** Claiborne moved to leave closed session at 12:22 p.m. Anderson seconded. A roll call vote was taken. Ayes: Anderson, Claiborne, Hockenberry, and Kolbe. Nays: None.
8. **Committee Vote to Fund Applicant: Depot Deli, Shenandoah.** Claiborne moved to approve the \$50,000 application to The Depot Deli for working capital for wages. The Covid nexus is recovery and resiliency of the restaurant sector. Subject to the following conditions: 1) SWIPCO will have a 1st position mortgage on the restaurant real estate, 2) restaurant will provide quarterly statements to SWIPCO, 3) maintain membership in local business development organization or chamber of commerce, 4) insurance coverage for property and liability as well as life in the amount of the loan with SWIPCO as the loss payee. Kolbe seconded the motion, and the motion passed with all ayes.
9. **Review of Current Open Loans.**
 - a. Loan funds were disbursed to Bearings Plus and Stadium 34.
 - b. Gypsy Charm Boutique has bought their trailer and funds have been disbursed.
 - c. Approximately \$30,000 is left in Covid RLF fund and \$300,000 in regular RLF fund.
 - d. McCurdy has another applicant ready for review soon for regular RLF.
10. **Other Business.** None presented.
11. **Adjourn.** Anderson moved to adjourn the meeting at 12:26 p.m. Kolbe seconded. The motion passed with all ayes.

***Any individual requesting accommodations should do so no later than 24 hours prior to the scheduled meeting.**

The members of the Southwest Iowa Planning Council RLF Board are holding this session by electronic means pursuant to the provisions of the Iowa Open Meetings Law, Section 21.8, Code of Iowa. Due to the Public Health Emergency, it is not advised to have gatherings of more than 10 people. The meeting is being held by conference call originating from the SWIPCO office at 1501 SW 7th St., Atlantic, IA 50022. It is open to the public and those in attendance can hear the proceedings. Public notice of the meeting has been issued in accordance with Iowa Code Section 21.4.

SWIPCO is an equal opportunity employer, provider, and lender.