

**Minutes of Email Meeting
Trail County Economic Development Commission
May 2-6, 2019**

Included on the Email: Board Members Ben Hershey, Paul Geray, Scott Hovde, Rick Halvorson, Gary Nysveen, Greg Krieger, Les Amb, Tom Eblen and David Johnson. Also included: Jim Murphy – Executive Director, Alyssa Short – Project Coordinator, Hillsboro Banner and Trail County Tribune.

Murphy sent a message to the above list on May 2, 2019 explaining that Sundae Brew/Nicole Evans had adjusted her Flex PACE request to a 5-year buydown instead of the 10-year request previously presented.

Hovde moved to approve participation in the Sundae Brew Flex PACE application with BND with a 5-year term and an amount of up to \$8,000 but not to exceed BND’s finalized request amount, and with TCEDC’s payments to be made annually. Johnson seconded the motion.

Hovet, Phipps, Hovde, Johnson, Eblen, Geray and Krieger voted in favor of the motion. Nysveen abstained. Motion carried.

Hovde moved to have TCEDC’s loan repaid by Sundae Brew, due in full with interest, 6 years from the original BND Flex PACE funding date, with a loan rate of 6.25 percent fixed interest, no prepayment penalties and guaranteed by all owners of Sundae Brew LLC. Johnson seconded the motion.

Phipps, Hovet, Hovde, Johnson, Eblen, Geray, Nysveen and Krieger voted in favor of the motion. Motion carried.

Hovde also noted the commitment offer should be stated as valid for 90 days, with no material changes to the business plan of Sundae Brew LLC.

The email meeting was closed when both motions carried on May 6, 2019. The full text of the email meeting will be filed with the TCEDC secretary’s reports.

Officer (printed name & office) Signature Date

Recording Secretary (printed name) Signature Date

