

Special Board Meeting
Manistee Main Street DDA
December 4, 2014
Chamber/DDA Offices

Barry Lind called the meeting to order at 12:07pm

Attendance: Rachel Estabrook, Barry Lind, Valarie Bergstrom, Brandon Ball, Toddy Mohr, Jeff Reau (came later); Patrick Kay

Agenda was approved

There was no public comment

Consideration of Loan for Mitten Media, LLC (recommendation by ERC for approval with conditions) for \$10,000 out of Revolving Loan Program

Todd Mohr, Owner of Mitten Media, LLC explained his application and business, then exited the meeting for discussion.

Motion: To approve a recommendation to the board by the ERC (Loan Committee) for Mitten Media, LLC to receive a \$10,000 Loan out of the Revolving Loan Committee. Terms will be 1.75% interest rate fixed amortized over 5 years (\$270.53 monthly payment) with an optional 3 year balloon payment to be authorized by the ER Committee (Loan Committee). If option is not exercised Mitten Media, LLC will continue to make payments through the 5years.

Rachel Estabrook made the motion; Jeff Reau 2nd; all members voted in favor with Todd Mohr abstaining.

Barry Lind adjourned the meeting at 12:25pm