

**Rugby JDA Executive Committee Agenda
Special Meeting
Thursday, September 20, 2018 at 1:30PM
Conference Call Dial-in Number: (515) 604-9996 Access Code: 696016
Rugby JDA Office**

- **Call to Order**
- **Consider options for JDA interest assistance program, etc.**
- **Consider options for a Rugby business request**
- **Discuss a current flex pace borrower**
- **Adjournment**

**Rugby Job Development Authority
September 20, 2018 – 1:30 PM
Minutes
Executive Committee Meeting
JDA Office**

Committee Members Present: Tanner Johnson, Rob StMichel, Susan Selensky.

Absent: Gary Kraft.

Also Present: Jessica Brossart, Executive Director.

Tanner called the meeting to order.

Discussion about a JDA interest buydown program &/or revolving loan fund for our community. Roughrider Pizza and many other businesses may not qualify for Bank of ND interest buydown. JDA currently only uses BND PACE/Flex PACE interest buydown programs. Jessica reached out to Kenmare, ND to get examples of their programs & applications. Considered what Kenmare offers businesses. Looked at amortization schedule examples to see how much interest is on different amounts of loans. Also considering funds that JDA would have to start this program & what resources it would take to run our own program.

Rob made a motion and Susan seconded to move into Executive Session to discuss current BND Flex Pace borrower. Vote was unanimous to approve, motion carried.

After discussion about Flex Pace borrower making a transfer of provider, Susan made a motion and Rob seconded to leave Executive Session. Vote was unanimous to approve, motion carried.

Rob made a motion to adjourn. Second by Susan, all approved, motion carried.

Meeting adjourned.

Respectfully submitted,

Jessica Brossart, JDA Executive Director