

MAPLE LAKE CITY COUNCIL
Special Meeting
October 26, 2017 Minutes

CALL TO ORDER

The Maple Lake City Council was called to order at 6:56 p.m. by Mayor Kissock.

ROLL CALL

Council Members Present: Geyen, Jude, Kadlec, Kissock, and Larson

Absent: None

Others Present: Jim Gromberg and Deputy Clerk Elizabeth Borell

REVOLVING LOAN APPLICATION

Jim Gromberg explained that the City has received and Revolving Loan application from Custom Bagfitters, LLC in the amount of \$20,000. Gromberg explained that all money paid back on this loan can go into a different account, freeing the dollars up for other things. The Council discussed collateral and risk of non-payment.

*A motion was m/s/p, Kissock/Geyen to adopt **Resolution 2017-31A** approving the \$20,000 loan for Custom Bagfitters from the Revolving Loan Fund Program.*

All present voted in favor.

ADJOURNMENT

A motion was m/s/p, Geyen/Larson, to adjourn the meeting at 7:09 pm. All present voted in favor.

Attest,



Deputy Clerk