

EDEN ECONOMIC DEVELOPMENT CORPORATION

Minutes from May 28, 2015 meeting:

President Cam Kleibrink called the meeting to order at 12:05 p.m. in the City Meeting Room. Those in attendance were Dorothy Barnett, Cam Kleibrink, Barbara Stansberry, Sarasu Blackwell, Edward Hernandez, and Laura Bowden. Guests were Gracie and Zeke Salazar.

Blackwell moved and Barnett seconded the motion to accept the minutes of the last meeting. Motion carried.

Gracie and Zeke Salazar presented an application for a business grant for the EZ Tire Shop on Highway 87. The project would be for an \$18,000 loan at the bank for equipment, of which EEDC could fund up to half the project (\$9,000). EEDC would make ½ the down payment, then equal installments for remaining 3 years of bank note. Barnett moved and Blackwell seconded the motion to accept EZ Tire Shop as a project. Motion carried.

Hernandez moved and Blackwell seconded the motion to accept the financial report through March statements and numbers. Motion carried.

Barnett moved and Stansberry seconded the motion to approve the expenses to date. Motion carried.

Blackwell moved and Barnett seconded the motion to forgive the remaining interest balance on the Eden Child Care Center note as of 5-31-15. Motion carried.

Stansberry moved and Hernandez seconded the motion to approve a new contract and note with the Eden Child Care Center for a total of \$ 24,000 at 0% interest for a total of 2-year period, with monthly \$1,000 credits for employees. Motion carried.

Blackwell moved and Barnett seconded the motion to move an additional \$5,000 into the Façade Program. Motion carried.

Barnett moved and Stansberry seconded the motion to approve an additional \$500 sponsorship from Promotions' account for the Hero's Fest. Motion carried.

Stansberry moved and Blackwell seconded the motion to approve the '15-'16 budget with necessary changes made. Motion carried.

All loans are up to date, except Chuy's.

Under new business, Alex and Linda Castanuela inquired about financial help with plumbing at the old Castanuela's Restaurant. It is advised for them to go through proper application procedure and it will be considered at a later time.

Blackwell moved and Barnett seconded the motion to adjourn. Motion carried.

Approved _____ Date _____
President, Cam Kleibrink

