



**JSDC Existing Business Outreach Committee Meeting
Tuesday, June 6, 2023
Official Minutes
JSDC Lower-Level Conference Room**

Members Present: Rod Johnson, Mark Klose, Dwaine Heinrich, David Steele, Mike Delfs, Jeremy Rham.

Members Absent: Tory Hart, Casey Henderson.

Staff Present: Corry Shevlin, Connie Ova, Jamie Czapiewski.

Call to order: 12:01 p.m. by Rod.

Conflict of Interest Declaration: None to declare.

Approval of Minutes: The minutes from the May 2, 2023, meeting were in the One Drive for review.

Mark made a motion to approve the minutes as shown, David seconded the motion and the motion passed unanimously.

Internship Reimbursement Application: An application for the summer round of funding was missed during the previous month's meetings. The application was received prior to the deadline in April, and upon approval it will be allowed retroactive reimbursement from the May 8th approval date the rest of the applications received.

Emily Dinus is a junior nursing student who will be working as a nursing technician this summer at Ave Maria. The application and scoring sheet were in the One Drive for review. Her application scored a 23 out of 25.

David made a motion to recommend funding to the Board the internship application, Dwaine seconded. The motion passed unanimously by voice vote.

Housing Program: Corry's proposal for the Housing Program was in the One Drive for review.

Workforce and housing are directly linked; to draw employees to the area there needs to be places for them to live. The JSDC has been working with the city to try to figure out a solution to the lack of developers that have been interested in Jamestown.

In order to draw developers to the area, the proposal suggests that the JSDC would provide up to 20% of the required 25% cost share for the city to bond for infrastructure for the development of residential lots within the Jamestown City limits.

This project would be 100% city-funded from the city's economic development fund, with a proposed starting amount of \$500,000. The county would still need to approve, as with all other JSDC projects. As

this would be a loan, once the developed lots are sold, the money returns to us. The JSDC would take the best lien available on the property.

The proposed terms are:

- A. No Principal or interest payments and non-Interest bearing for 5 years (deferment period).
- B. To be repaid over 2 years following the deferment period. The JSDC can establish a quarterly payment required at the end of the deferment period.
- C. An Interest Rate of 2%
- D. JSDC would take a position on the property and calculate a per lot cost that will be recouped upon sale of the lot. JSDC will recoup 100% of the loan at 80% of lot sales.
- E. A minimum of 10 lots to be developed.

*Mike made a motion to recommend the Housing Proposal to the Board,
Jeremy seconded. The motion passed unanimously by voice vote.*

Project Updates: Connie and Corry provided updates of pending projects.

Adjourned: Rod adjourned the meeting at 12:45 p.m.

Respectfully submitted by Jamie Czapiewski, Operations Coordinator