

ALBERT LEA PORT AUTHORITY

MINUTES

Wednesday, May 28, 2020 – 8:00 a.m.

Special Meeting

Zoom Meeting

CALL TO ORDER & NOTATION OF ROLL

A Special Meeting of the Albert Lea Port Authority was called to order on Wednesday, May 28, 2020 at 7:30 a.m. by President Nelson. Roll was noted by the Board Secretary.

COMMISSIONERS PRESENT: Sarah Nelson, President; Mark Heinemann, Treasurer; Rich Murray, Bryan Skogheim, Tricia Dahl

COMMISSIONERS ABSENT: Nate Jansen, Vice President, Vern Rasmussen, Jr.

EX-OFFICIO MEMBERS PRESENT: None

STAFF MEMBERS PRESENT: Phillip Johnson, Executive Director; Noelle Hagen, Assistant Executive Director

GUESTS: None

COVID-19 RELIEF FUND

Staff gave a review of a proposed relief fund in partnership with the City of Albert Lea, Freeborn County, and local banks that would give businesses who have been affected by Stay at Home orders related to COVID-19 to apply for an assistance loan between \$3,000 and \$20,000. If requirements are met the loan would be forgiven after 5 years (20% each year). ALEDA staff would administer and collect loan applications for the organizations as well as administer funds and keep records of notes and guarantees. The board of commissioners has received and review the loan guidelines and application.

Commissioner Heinemann moved to approve the Port Authority allocating \$125,000 from its cash reserve to the loan fund to be used to assist Albert Lea businesses, seconded by Commissioner Dahl.

COMMISSIONER/OTHER ITEMS

None

ADJOURNMENT

Commissioner Skogheim made a motion to adjourn the meeting, seconded by Commissioner Murray. The motion carried 5 in favor, 0 opposed. The meeting adjourned at 8:16 am.

Filed and attested May 28, 2020.



President



Secretary

ALEDA MISSION STATEMENT

“To provide and promote services and resources to retain, expand, create and attract businesses, increase tax base and quality employment opportunities in Freeborn County.”