



CITY OF GRAND HAVEN
BROWNFIELD REDEVELOPMENT AUTHORITY
ECONOMIC DEVELOPMENT CORPORATION
Regular Meeting
Held Remotely via ZOOM and FaceBook Live
Tuesday, April 21, 2020 at 4:00 p.m.

MINUTES- Approved May 4, 2020

Call to Order / Roll Call

Present: Chair Joy Gaasch, Mayor Pro-Tem Mike Fritz, Brook Bisonet, John Hierholzer, Eric Schmidt, Mayor Bob Monetza, Geri McCaleb, Jim Bonamy, Tom Braciak

Also Present: Amy Bessinger, Ashley Latsch, Elizabeth Butler, Pat McGinnis, Trina Robinson

Call to Audience

Viewers were welcome to enter comments into FaceBook Live or call (231) 638-4087

Approval of the minutes of the March 2, 2020 meeting.

Motion by Mike Fritz, second by John Hierholzer to accept the minutes of March 2, 2020 minutes.

Yes: Joy Gaasch, Mike Fritz, Brook Bisonet, John Hierholzer, Eric Schmidt, Bob Monetza, Geri McCaleb, Jim Bonamy, Tom Braciak

No: None.

Motion Carries.

Notos Payment Relief

Tony Noto requested a postponement of principal payments until the economy re-opens and the restaurant is creating cash flow.

Motion by Hierholzer, second by Fritz, to approve Noto's interest only payments until business re-opens for at least one month. Motion carries.

Yes: Joy Gaasch, Mike Fritz, Brook Bisonet, John Hierholzer, Eric Schmidt, Bob Monetza, Geri McCaleb, Jim Bonamy

No: None.

Motion Carries.

Burzurk Loan Request

Consideration of a Loan Request from Burzurk Brewing Company. Tyler Forbes, owner, explained that he had submitted a full application for \$75,000 gap financing to get his small business open. The business experienced a delay of seven months of unexpected developments, including requirement of a \$20,000 firewall. Now the virus quarantine has stopped everything while expenses continue to accrue. Most construction is complete.

Everything is pre-approved including health department, mechanical inspections and site plan. Parking lot will be paved before opening.

Board Members asked questions about projected cash flow and repayment expectations.

Motion by Bob Monetza, second by John Hierholzer, to approve a loan to Burzurk Brewery in the amount of \$60,000 for five years at 3% with a waiver of principal payments until the business has been fully open and running for one month or six months from issuance of loan, whichever happens first and authorizing signatures as needed.

Yes: Joy Gaasch, Mike Fritz, Brook Bisonet, John Hierholzer, Eric Schmidt, Bob Monetza, Geri McCaleb, Jim Bonamy, Tom Braciak

No: None.

Motion Carries.

COVID 19

Joy led a discussion about faltering businesses and possible assistance we might be able to offer. Eric, Brook and Bob volunteered to meet with Joy and Elizabeth to review need and available resources to see if the EDC can come up with a means and method to offer assistance.

Adjourn

Motion by Brook Bisonet to adjourn at 5:06 p.m., second by Mike Fritz. Motion carries.