



EAST CENTRAL IOWA  
COUNCIL OF GOVERNMENTS  
YOUR REGIONAL PLANNING AGENCY

**Executive Committee Meeting Agenda  
Zoom Meeting**

1:30 pm August 27, 2020  
700 16<sup>th</sup> Street NE, Suite 301  
Cedar Rapids, Iowa 52402

1. Call to Order
  - a. Approve Agenda
2. Approve Minutes of July 30, 2020 Executive Committee meeting
3. Financial Report
  - a. Approve Financial Statements
  - b. Approve Expenditures
4. Action Items
  - a. Consider Approval of ECICOG RLF 2 Administrative Plan
  - b. Consider Recommendation of Revolving Loan Fund Committee
5. Adjourn - Next Meeting: September 24, 2020

## **MINUTES**

East Central Iowa Council of Governments  
Executive Committee Zoom Meeting 1:30 p.m. –August 27, 2020  
ECICOG Offices – 700 16<sup>th</sup> Street NE, Suite 301, Cedar Rapids

### **MEMBERS PRESENT**

*Brent Hinson-City of Washington*  
*Vicki Pope-Iowa County Supervisor*  
*Don Gray-Mayor of Central City*  
*Kathleen VanSteenhuysen-Benton County Citizen*  
*Jon Zirkelbach-Jones County Supervisor*

**MEMBERS ABSENT** -none

**OTHERS PRESENT**-none

### **STAFF PRESENT**

*Karen Kurt- Executive Director*  
*Gina Peters-Executive Assistant*  
*Robyn Jacobson-Contract Manager*  
*Adam Bentley-Senior Planner/Economic Development Specialist*

#### **1. Call to Order**

Meeting called to order by Chairperson Hinson at 1:30 p.m.

##### **a. Approve Agenda**

M/S/C (Pope/Van Steenhuyse) to approve the agenda as presented. All ayes.

#### **2. Approve Minutes**

M/S/C (Gray/Zirkelbach) to approve the minutes from the July 30, 2020 executive committee meeting. All ayes.

#### **3. Financial Report**

##### **a. Approve Financial Statements**

Kurt thanked the committee for being understanding that the packet was sent out later than normal due to the derecho. She said the board will see an updated cash flow projection in September. Kurt noted the cash balance has improved due to the receipt of assessment payments.

M/S/C (Pope/Gray) to receive and file the July financial statements for audit. All ayes.

##### **b. Approve Expenditures**

M/S/C (Van Steenhuyse/Pope) to approve the list of expenditures as presented. All ayes.

#### **4. Action Items**

##### **a. Consider Approval of ECICOG RLF 2 Administrative Plan**

Kurt introduced Adam Bentley, ECICOG's new Senior Planner/Economic Development Specialist. She noted part of his duties will be to promote the RLF programs.

Jacobson said the RLF 2 Administrative Plan looks like the original plan but with changes to include a no to low minimum interest rate, no capital leverage amounts and no credit/bank denial letter is needed. The plan was sent out to the full board for input and it was reviewed by the RLF Loan Committee. The RLF Loan Committee added "ECICOG will offer 0-2% interest at the discretion of the RLF Loan Committee" to the section on Interest Rates. Hinson asked what kind of promotion would be done for the program. Jacobson said \$425,000 is available to staff and \$30,000 will be used to hire a marketing firm to promote the RLF program. Discussion followed and the committee thought this would be a good way to promote the program.

Kurt said the two RLF programs will operate under separate rules for 2 years and then be combined in the future. There is proposed legislation to de-federalize the RLF program after a defined period. She noted Bentley sent out a sample letter of support last week to the full board. Van Steenhuyse asked if the de-federalization would impact being able to receive more funding in the future. Jacobson said it would not but would relieve some of the administrative burden.

M/S/C (Gray/Van Steenhuyse) to approve the ECICOG RLF 2 Administrative Plan as presented. All ayes.

**b. Consider Recommendation of Revolving Loan Fund Committee**

Jacobson said the RLF Committee reviewed an application for MJ Sports dba BluTrack. The committee's recommendation is two loans that total \$500,000 of ECICOG RLF 1 money at 2.5% interest for 10 years. The loan will be divided into two separate loans for a maximum amount of \$500,000 but specific amounts in the first and second tranch will be determined at a later date. Jacobson noted ECICOG would have a first position mortgage lien. She said this is the first time we will have done a full-build and it will require an environmental review and Davis-Bacon wages and monitoring. Discussion followed.

M/S/C (Zirkelbach/Gray) to approve the RLF Committee's recommendation to fund MJ Sports dba BluTrack with two loans that total \$500,000 of ECICOG RLF 1 money at 2.5% interest for 10 years. The loan will be divided into two loans for a maximum amount of \$500,000 but specific amounts in the first and second tranch will be determined at a later date. All ayes.

**5. Adjourn – Next Meeting: September 24, 2020**

The meeting adjourned at 1:55 p.m.

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Jon Zirkelbach, Secretary