

OFFICIAL MINUTES

FINANCE & PERSONNEL COMMITTEE OF THE PLYMOUTH COMMON COUNCIL

TUESDAY MARCH 14, 2023

- 1. Call to order and roll call:** Finance & Personnel Committee Chair Nelson called the meeting to order at 6:45 PM. On call of the roll, the following members were present: Mayor Pohlman, John Nelson, Amy Odekirk and Mike Penkwitz. Also present were: Alder. Angie Matzdorf, Alder. Charlie Hansen, Alder. Diane Gilson, Alder. Bob Schilsky, City Administrator/Utilities Manager Tim Blakeslee, Director of Public Works Cathy Austin, Interim Police Chief Matt Starker and Clerk/Deputy Treasurer Anna Voigt.
- 2. Approval of meeting minutes for February 28, 2023 meeting:** Motion was made by Odekirk/Hildebrand to approve minutes from February 28, 2023. A unanimous aye vote was cast. Motion carried.
- 3. Revolving Loan Fund:** City Administrator/Utilities Manager Blakeslee explained the City of Plymouth currently has a Business Revolving Loan Fund that has gone defunct as a result of changes in state/federal guidelines. Currently, the City has three outstanding loans established under the prior program guidelines. In 2019, the City was notified that it was not subject to the restrictions so the CBDG-CLOSE program and as a result has discretion for the use of the funds in the RLF. Staff recommends the reestablishment of a Business Revolving Loan Fund to support business attraction and retention. Staff is looking for direction from the committee. Members were in favor of starting the Revolving Loan since the City has been successful with the program in the past. Staff is going to look at different ways to structure the program and come back to Council.
- 4. Adjournment:** Motion was made by Pohlman/Hildebrand to adjourn the meeting. A unanimous aye vote was cast. Motion carried.