

CITY OF PIERZ  
Official Minutes of the Pierz City Council Public Hearing  
April 11 2011

Members present: Toby Egan, Adrian Welle, Mary Korf, Mike Menden, and Maureen Watercott.

The public hearing was called to order at 6:00 pm at Pierz City Hall by Mayor Toby Egan.

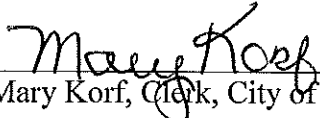
The meeting was a public meeting of the Pierz Economic Development Authority. The EDA met to discuss amendments to the bylaws and ratifications to the current EDA policies. The EDA discussed putting a limit of 5 years on any EDA loans, a interest rate minimum of 60% of Wall Street Prime, and loan amounts not to exceed 10% of the value of the project, not to exceed available EDA funds.

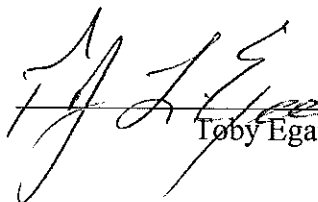
The EDA also discussed amending the bylaws. Currently, the EDA is compromised of all members of the Pierz City Council. The amendment would change the makeup of the EDA to be the Mayor, one Elected Council member, the Treasurer, City Administrator, and (2) Two At Large members.

The EDA also reviewed a new application and brochure for the EDA loan funds.

A final approval will be made at the 7:00 pm Regular City Council Meeting.

Meeting was adjourned at 6:32 pm.

  
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Mary Korf, Clerk, City of Pierz

  
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Toby Egan, City of Pierz Mayor