

Minutes of Beulah JDA
July 27, 2022
Beulah City Hall

Present: Vern Muscha, Ben Lenzen, Scott Solem, Auston Biles, Beaver Brinkman, Mary Lou Horning, Nathan Richter, Kim Kessler

Nathan called the meeting to order at 4:51 pm.

Mary Lou moved to approve the agenda, Vern seconded. All in favor, motion carried.

Discussion was held on City of Beulah funding assistance request, which included a breakdown of budget for:

- 50% of budget used for Buydowns
- 25% of budget used for Rental Assistance
- 25% of budget used for business website development/sign grants/etc.

Beaver moved to approve JDA Programs as presented, Auston second. All in favor, motion carried.

Discussion was held regarding moving money from JDA checking to an interest bearing account or a Certificate of Deposit, that could be used for collateral for future needs.

Beaver moved to move \$125,000 to interest bearing accounts evenly distributed between local banks; FSBW, Union Bank, and Union State Bank. Ben seconded the motion. All were in favor, motion carried.

Meeting was adjourned at 5:24 pm.