

PORT AUTHORITY OF WINONA MINUTES

DATE: May 14, 2020

PRESENT: Commissioners: Cichanowski, Johnson, Thurley, Borzyskowski, Gorman, Lucas, Hansen and Executive Secretary Sarvi

ABSENT: None

STAFF PRESENT: Director of Community Development Lucy McMartin, Finance Director Mary Burcher, & Development Coordinator Myron White

1. CALL TO ORDER – APPROVAL OF MINUTES

The meeting was called to order at 4:00 pm by President Cichanowski.

A motion was made by Commissioner Borzyskowski and seconded by Commissioner Thurley to approve the April 9, 2020 minutes. Roll call votes carried with all Commissioners present voting aye.

A motion was made by Commissioner Borzyskowski and seconded by Commissioner Thurley to approve the April 27, 2020 special meeting minutes. Roll call votes carried with all Commissioners present voting aye.

2. REMARKS BY PRESIDENT

President Cichanowski gave an update on the Emergency Loan Fund created for businesses directly impacted by the Governor's Order during the COVID-19 pandemic. To date 13 Tier 1 loans have been made totaling \$63,100 and 5 Tier 2 loans totaling \$67,000. Interest in the loan program remains strong.

3. NEW BUSINESS

A. Hemker – Assignment and Assumption

This item was tabled until the June 11th Port meeting.

B. 890 Riverview Drive Stormwater Completion

Development Coordinator White reported that the Stormwater Project at 890 Riverview Drive was completed for the agreed upon contract price of \$677,900. Mr. White and City Engineer Brian DeFrang had visited the project several times during construction and Mr. DeFrang concluded that the project was complete as per plans and specifications.

Commissioner Thurley made a motion to approve Resolution #760 acknowledging the completion of the project and accepting the work of Zenke, Inc. The motion was seconded by Commissioner Lucas with roll call votes of all Commissioners present voting aye.

RESOLUTION # 760

Resolution Accepting the Work of Zenke, Inc .for the Construction of Stormwater Improvements at the Winona Commercial Dock Located at 890 Riverview Drive, Winona, Minnesota

WHEREAS, a contract was awarded for the construction of stormwater improvements at the Port Authority owned commercial dock located at 890 Riverview Drive; and

WHEREAS, the original contract price for the construction of the improvements as was \$677,900; and

WHEREAS, the contract has been completed according to the plans and specifications, and

WHEREAS, the final priced for the project is \$677,900; and

WHEREAS, THE Port Authority of Winona is responsible for \$677,900 paid for with Port Authority Funds and State of Minnesota Port Development Assistance Grant Fund (MnDOT Contract Number: 1030957).

NOW, THEREFORE, BE IT RESOLVED by the Port Authority of Winona, Minnesota:

1. The Port Authority of Winona hereby accepts the stormwater improvement work completed by Zenke, Inc.
2. The Port Authority hereby authorizes the final estimate and work product in the amount of \$677,900.

C. BCS Automotive Loan

Development Coordinator White gave an overview of the proposed \$100,000 BCS Automotive Port Loan. Mr. White explained that the loan was structured similar to previous loans made to Cytec/Solvay and Gypsoil. These loans were done in connection with the Department of Employment and Economic Development financing with a portion (\$50,000) of the loan forgivable should the company attain job and wage goals.

Commissioner Borzyskowski made a motion to approve Resolution #761 approving the proposed loan to BCS Automotive Interface Solutions and authorizing President Cichanowski and Executive Secretary Sarvi to execute loan documents. The motion was seconded by Commissioner Thurley with roll call votes of all Commissioners present voting aye.

RESOLUTION # 761

Approving BCS Automotive Loan and Authorizing the President and Executive Secretary to Execute Loan Documents

WHEREAS, the Authority administers a Revolving Loan Fund (the "Loan Program") for the purpose of encouraging business growth and/or expansion projects for local companies; and

WHEREAS, Recipient operates BCS Automotive Interface Solutions US, LLC, a tier one supplier to the automotive industry, and has applied to the Authority for a Revolving Loan in the amount of One Hundred Thousand and 00/100 Dollars (\$100,000.00) (the "Loan") to assist with an expansion program into new market sectors (the "Project"); and

WHEREAS, Recipient is the owner of the subject property upon which the Project will occur located at 5752 Industrial Park Road, Winona, MN 55987, PID No. 32.320.0360, (the "Property"); and

WHEREAS, the Port Authority has determined that the Recipient's loan application is consistent with the intent of its Loan Program and has agreed to make a loan in the principal amount of One Hundred Thousand and 00/100 Dollars (\$100,000.00); and

WHEREAS, a portion of the above-mentioned loan amount, Fifty Thousand and 00/100 Dollars (\$50,000.00), may be forgivable if certain job and wage goals are met.

NOW, THEREFORE, BE IT RESOLVED by the Port Authority of Winona, Minnesota:

1. The Port Authority of Winona approves a Port Revolving Loan as outlined above to BCS Automotive Interface Solutions US, LLC.
2. The Port Authorizes President Mike Cichanowski and Executive Secretary Stephen T. Sarvi to execute of the General Obligation Bond Grant Agreement with the State of Minnesota to enable the receipt of the awarded funding.

Commissioner Johnson expressed his appreciation to Port staff for their expertise and ongoing efforts to work to retain and expand local business.

4. FINANCIAL REPORT

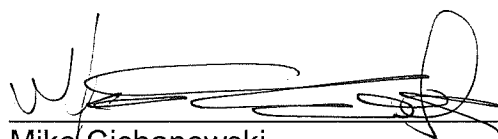
Finance Director Burrichter noted that Port Emergency Loans were not reflected in the April financial report, they would be appear in the May report.

5. ADJOURNMENT

The meeting was adjourned at 4:20 pm.



Myron White
Development Coordinator



Mike Cichanowski
President