



Vision Fund Committee

4/25/2024 - Minutes

Call To Order

Chair Strege called the meeting to order at 4:00 PM.

Agenda

1. Approval Of Meeting Minutes

Member Petersen asked to have the minutes from March 28, 2024, amended to reflect that the committee had reservations about items four and five and wanted to discuss the goals of the Vision Fund Committee before moving the applications forward.

Committee Member Wachter motioned to approve the minutes as amended, and Committee Member Frohlich seconded. Upon a roll call vote, Committee Member Frohlich, Committee Member Wachter, Committee Member Petersen, and Committee Member Strege voted aye. M/C.

2. Vision Fund Financial Statements, No Change From The March Meeting.

Committee Member Petersen motioned to receive the financials, and Committee Member Frohlich seconded. Upon a roll call vote, Committee Member Frohlich, Committee Member Wachter, Committee Member Petersen, and Committee Member Strege voted aye. M/C.

3. Continued Consideration Of Application From PT Real Estate Holdings, LLC.

The committee discussed that the business does not create new growth opportunities but rather is a result of a growing community. With limited impact on job creation, the consensus was to deny the project.

Committee Member Frohlich motioned to Deny the application from PT Real Estate Holdings, LLC, and Committee Member Petersen seconded. Upon a roll call vote, Committee Member Frohlich, Committee Member Wachter, Committee Member Petersen, and Committee Member Strege voted aye. M/C.

4. Consider Application From Frank Properties, LLC.

The committee discussed that the business does not create new growth opportunities but rather is a result of a growing community. With limited impact on job creation, the consensus was to deny the project.

Committee Member Frohlich motioned to Deny the application from Frank Properties, LLC, and Committee Member Petersen seconded. Upon a roll call vote, Committee Member Frohlich, Committee

Member Petersen, and Committee Member Strege voted aye. Committee Member Wachter voted nay. M/C.

5. Final Consideration Of Great Plains Restorative Services, LLC Application.

The Committee discussed the nature of the project proposed by Great Plains Restorative Services, LLC and supported the services that the business provides to the community.

Committee member Frohlich motioned to move the application forward recommending a 24-Month buydown instead of the 54-month buydown, and Committee member Petersen seconded. Upon a roll call vote, Committee Member Frohlich, Committee Member Wachter, Committee Member Petersen, and Committee Member Strege voted aye. M/C.

6. Final Consideration Of Mustard Seed, LLC Application.

The group discussed the scoring criteria for this application which was 6 out of 14. They agreed that the project does not create significant job opportunities, nor does it meet the spirit of the Vision Fund program.

Committee member Petersen motioned to Deny the application from Mustards Seed, LLC, and Committee member Wachter seconded. Upon a roll call vote, Committee Member Frohlich, Committee Member Wachter, Committee Member Petersen, and Committee Member Strege voted aye. M/C.

Adjourn

There being no further business to discuss, the meeting adjourned at 5:10 PM.