

**MINUTES - BENSON CITY COUNCIL SPECIAL MEETING  
CITY HALL  
JUNE 15, 2021**

The meeting was called to order at 12:00 p.m. by Mayor Collins. Members present: Terri Collins, Lucas Olson, Mark Schreck and Jack Evenson. Members Absent: Jon Buyck. Also present: City Manager Rob Wolfington, Director of Finance Glen Pederson, CEDA Representative Hillary Tweed.

The Council recited the Pledge of Allegiance.

Tweed spoke to the Council about a loan the EDA recommended for approval to the City Council at a special noon meeting yesterday. The loan is for the purchase of the DeMarce Theater. Young Marran's LLC met with the loan committee for a loan to purchase, modernize and remodel the theater. They would like to open October 1, 2021. The applicants have extensive experience in business management. They will have 1 full time job and 2 part time jobs. The manager will be moving to Benson. Owner equity in the project is 57%. The loan proposal is a \$40,000 forgivable loan at 2.5% over a 7 year period with 1/7<sup>th</sup> of the principal and interest being forgiven each year if a total of 260 showings occur annually. The Benson Area Community Foundation is contributing a \$15,000 grant, with the possibility of another \$5,000 in the fall round of grants. After discussion, it was moved by Evenson, seconded by Schreck and carried unanimously to approve the EDA Loan to the Young Marran's with the aforementioned terms. Wolfington said they want to close on the loan on June 18, 2021.

There being no further business to come before the Council a motion was made by Schreck seconded by Olson and carried unanimously to adjourn the Council meeting at 12:06 p.m.

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Mayor

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City Clerk