

**LORAIN COUNTY ECONOMIC AND INDUSTRIAL  
DEVELOPMENT CORPORATION**

**MINUTES  
June 8, 2020  
Quorum Present**

**Trustees Present:** Commissioner Sharon Sweda, Commissioner Lori Kokoski, Commissioner Matt Lundy, County Administrator Jim Cordes, Treasurer Dan Talarek, Auditor Craig Snodgrass, Recorder Judy Nedwick, Don Romancak

**Staff Present:** Jerry Good

**Meeting called to order at 1:03 P.M. by Don Romancak, noting a quorum was present.**

**Approval of Minutes:** Recorder Nedwick made a motion with a second by Commissioner Sweda to approve the minutes of the July 10, 2019 trustee meeting. All approved.

**New Business:** County Administrator Cordes made a motion with a second by Commissioner Sweda to approve the 2<sup>nd</sup> Semi-Annual report covering July 1, 2019 to December 31, 2019. Mr. Good provided a review prior to the motions and a vote to accept. Vote was unanimous.

**New Business:** Commissioner Kokoski made a motion with a second by Treasurer Talarek to approve and implement flexible financing terms during the COVID-19 pandemic based upon the OCD-CV-011 March 20, 2020, Economic Development and Revolving Loan Fund Administration guidance. One of the terms allows for deferring principal and interest for new and existing loans for up to 6 months with a 6-month renewal option as deemed appropriate and documented by the local Revolving Loan Fund board. The board implemented March 2020 through August 2020 as the first six month deferral. A determination will be made at the end of August 2020 if another 6-month renewal is warranted. All approved.

Loan portfolio update: Jerry provided a brief update on the active three loans. Currently all three loans are in compliance. There is \$276,992.60 available in the loan fund available to be lent out.

**Meeting adjourned at 1:16 P.M. with a motion from Commissioner Kokoski and a second by Judy Nedwick. All approved.**

**Respectfully submitted by:**  
*Jerry Good*