

**MINUTES OF SPECIAL MEETING
COMMON COUNCIL
CITY OF MONTICELLO
MONDAY MAY 11, 2020**

A special meeting of the Common Council, of the City of Monticello, Indiana, was held on Monday May 11, 2020, at 3:30 p.m. The meeting was called to order by Mayor Cathy Gross and opened with the Pledge of Allegiance.

Roll call, by Clerk Treasurer Jim Mann, was answered by Mayor Cathy Gross, Councilors Bill Cheever, Doug Pepple, Ken Houston and Ralph Widmer. City Attorney George Loy was also present.

Additions & Deletions-None

Old Business:

1. Consideration of Resolution 2020-01-Creating a Small Business Assistance Program Related to the Impacts of COVID-19 City Attorney George Loy outlined the use of EDIT funds and how a municipality may establish a Revolving Loan Fund with which to provide financial assistance to businesses through IC 5-1-14-14. The resolution would provide for a sum of \$50,000.00 from the EDIT funds account to be transferred to the Monticello Economic Development Revolving Fund. The resolution states the loans will be for 2 years with a rate of interest of 1%. Approved uses of the loan are hardships incurred due to COVID-19, such as capital needs, payroll expenses, and other business expenditures. Council member Ken Houston made a motion to adopt Resolution 2020-01. Council President Doug Pepple seconded the motion. All ayes, motion carried. Mayor Gross indicated she would plan on having a press release with the media once all the supporting documents are available.

New Business: None

Miscellaneous and all other matters-None

Adjournment

There being no further business the meeting adjourned at 3:51 p.m.

James D Mann
Clerk Treasurer
City of Monticello