



**Aurora Capital Development Corporation
Meeting Minutes
Tuesday April 12, 2022**

Present: Sandi Schreiber, Alex Holtz, Wes Steffen, Gerry Roberts, Dina Harris, Gary Boyn, Nancy Kiernan, Chaise Cope, Adam Fann, Dana Donald
LaShawn Brooks (Recording Secretary)

Call to Order:

This meeting was held in-person, telephonically, and virtually through WEBEX.
Mrs. Schreiber called meeting to order at 3:30pm

Amendment of Agenda: Ms. Harris motioned to amend the agenda and Mr. Steffen second; all were in favor and motion was approved to add IFFA Local 338 Aurora Capital Loan Application

Approval of March 8, 2022 Minutes:

Ms. Harris made a motion to approve minutes and second by Mr. Steffen. Voice vote carried with all in favor, non-opposed. Minutes Approved.

New Business:

Application \$50,000.00 was present to the Commission from Mrs. Kiernan. She stated that the local chapter of the International Association of Firefighters owns 411 South Main Street and our requesting to be considered for the Aurora Capital loan for \$50,000 to cover the renovation costs to restore the building. She stated that Local 338 purchased the building in 2019 and has completed extensive demolition and renovations in that timeframe. She stated if granted, these funds will finish the project once completed, the building will serve as a union hall to hold all events and activities related to union business. Mrs. Kiernan stated that the space would be available to rent by the public as an event space and that union leadership been approached by local businesses and organizations inquiring. She stated upon completion, the building would be open during events in festivals such as Art Walk and the Jazz Festival to provide educational materials relative to public safety. CPR classes amongst others are also in their plans and if approved, construction will begin in early May. Mrs. Kiernan stated that Mr. Johnson, Executive Director of Elkhart Chambers, has submitted documentations and can provide upon request. She stated we ask that you consider this application and approve the \$50,000 request from the Aurora Capital Loan fund.

Ms. Harris stated concerns about parking if meetings and events are to take place. Mrs. Kiernan stated that there is public parking downtown. Mr. Steffen asked if this would get them across the finish line. Yes, Mrs. Kiernan stated. Mrs. Schreiber and Mr. Boyn stated their mortgage is collateral and rent income. Mrs. Kiernan stated the property is subject to a complete appraisal. Mrs. Schreiber stated that the total debt service looks like it is for 2019. Mr. Boyn stated that on the title insurance vendors listed. He

stated it would be a part of the closing. Ms. Harris stated that they think they can pay it off in five years with rentals. Mrs. Kiernan stated they indicated that they have inquiries from potential businesses seeking space and they will be using membership dues.

Motion made by Mr. Steffen and second by Mr. Roberts to approve the loan to the international Association of Firefighters Local 338 for \$50,000 from the Aurora Capital Fund. All were in favor with non-opposed; loan approved.

Elkhart Chamber of Commerce invoices \$523.02 was motioned by Ms. Harris and second by Mr. Steffen. All were in favor and non-opposed; invoice approved for payment.

Month End Report: Ms. Harris stated what happens with past due payments. Mrs. Schreiber stated we give 90 days and only one default in the seven years I have been here. Mr. Boyn asked who paid off loan. Mrs. Schreiber stated Gateway Seller the Winery

With no further items, motion was made by Ms. Harris and seconded by Mr. Steffen to adjourn the meeting.

Meeting adjourned at 4:00 pm

Sandra Schreiber, President