

**CITY OF FREMONT LOCAL OPTION REVIEW TEAM
JANUARY 28, 2021 – 12:00 p.m.**

A meeting of the Local Option Review Team was held on January 28, 2021 at 12:00 p.m. at 400 East Military Avenue, Fremont, Nebraska. The meeting was preceded by publicized notice in the Fremont Tribune and the agenda displayed in the Municipal Building. The meeting was open to the public. A continually current copy of the agenda was available for public inspection at the office of the City Administrator, 400 East Military Avenue. The agenda was distributed to the Local Option Review Team on January 20, 2021 and posted, along with the supporting documents on the City's website. A copy of the open meeting law is posted continually for public inspection.

ROLL CALL

Roll call showed Members George, Meister, Horeis, Jensen, and Gibson. Oliva and Mueller absent. 5 present, 2 absent. Others in attendance included Lottie Mitchell, Plan Administrator; Joey Spellerberg, Mayor; Brian Newton, City Administrator; Jody Sanders, Dir. Of Finance; Tim Gesell and Shawn Morrow of 505 Brewing Company; and Ryan Durant and Matt Dougherty of 505 Main Street Group, LLC.

APPROVAL OF MINUTES FROM JANUARY 14, 2021 MEETING.

Moved by Member Meister and seconded by Member Jensen to approve the minutes of the January 14, 2021 meeting. Ayes: George, Meister, Horeis, Jensen, and Gibson. Motion carried 5-0.

REVIEW FUND BALANCE.

Mitchell gave overview. No motion received.

CONSIDER AMENDING 505 BREWING COMPANY'S LOCAL OPTION ECONOMIC DEVELOPMENT FUND LOAN.

Mitchell gave overview. Tim Gesell and Shawn Morrow gave overview and answered questions. Moved by Member Jensen and seconded by Member Horeis to recommend City Council approve amending the original LB840 award by adding the address of 349 N Main Street to the original loan documents. Ayes: George, Horeis, Jensen, and Gibson. Nays: None. Abstain: Meister. Motion carried 4-0-1.

CONSIDER APPLICATION FROM 505 MAIN STREET GROUP, LLC FOR LOCAL OPTION ECONOMIC DEVELOPMENT LOAN.

Mitchell gave overview. Ryan Durant and Matt Dougherty gave overview and answered questions. Moved by Member Meister and seconded by Member Horeis to recommend to City Council to approve the request of \$465,000 at 100% forgiveness, paid over three tranches. Tranche 1 to be paid once construction has begun (proven by submission of construction draws), Tranche 2 to be paid once project 50% complete, and Tranche 3 to be paid once project is ready for occupancy. Ayes: George, Meister, Horeis, Jensen, and Gibson. Motion carried 5-0.

ADJOURNMENT

Moved by Member Meister and seconded by Member Jensen to adjourn at 12:44 p.m. Ayes: George, Meister, Horeis, Jensen, and Gibson. Motion carried 5-0.