

## Rural Revival Board Meeting Minutes – June 14, 2018

**Directors Present:** Tim Eisenbeis, John Koch, Lorraine Ensz, S. Roy Kaufman, Dennis Jurkovich

**Saner Tract Land:** Tim Eisenbeis reviewed his discussions with Merchants State Bank and with attorney Glenn Roth. The bank would be willing to make a loan of \$36,000 toward the land purchase. Seven Rural Revival people have committed to apply for a loan for the purchase of 20% of the Saner tract land. Some of the people still need to complete a financial statement with the bank. Glenn Roth recommended that Rural Revival create a LLC rather than a trust for this purchase.

Motion by John Koch, seconded by Lorraine Ensz that “Rural Revival should move forward with the purchase of a 20% ownership in the Loren Saner tract and take out a loan in the amount of \$36,000 for such purpose, with the ultimate responsibility for repayment resting on the seven members of Rural Revival who are committed to doing so.”

Passed unanimously.

The Rural Revival corporate resolution authorized representatives list at Merchants State Bank is out of date. The only current board member listed is Paul Ortman.

Motion by S. Roy Kaufman, seconded by John Koch that: “the Rural Revival corporate resolution authorized representatives list at Merchants State Bank be updated to include Tim Eisenbeis”

Passed unanimously.

**Adjournment:** Moved by S. Roy Kaufman, seconded by John Koch and passed unanimously.

Respectfully submitted by Dennis Jurkovich