



CITY OF BLAIR

LB840 Board Meeting

Board Members: Craig Heuton, Terry Conrad, Neil Smith, Doug Demers, Joel Bacon, Dave Jensen, Brett Jacobitz

AGENDA

Monday, April 20, 2026

Present: Brett Jacobitz, Doug Demers, Dave Jensen, Joel Bacon, Neil Smith

Not present: Craig Heuton and Terry Conrad

Call to Order 12:01 p.m.

Approval of Minutes from last meeting - 1st Joel Bacon, 2nd Brett Jacobitz - All in Favor

Review of Current LB840 Projects

Project GI: Andrew Toupin and Scott Rief represent Project GI. Going in front of City Council next week.

Prairie Star: The board reviewed the Prairie Star project and past 10 years of similar cases, noting that no interest has ever been charged on repayments. Based on that, the recommendation is to keep the loan at 0% interest for consistency. The loan is \$15,000 with repayment over 10 years at \$125 per month. The business plans to begin repayment soon, with flexibility if conditions improve. The funds were used for operations during a period of major losses. The original agreement was 10-year term, so that may not be adjustable. The board agreed to maintain the \$125 monthly payment at 0% interest.

Motion - 1st Joel Bacon, 2nd Brett Jacobitz - All in Favor

LB840 Account Balance: \$309,753.00

Motion to Adjourn 12:16 p.m. - 1st Neil Smith, 2nd Dave Jensen

Next LB840 Meeting – Monday, May 18, 2026

