

**COOPERSTOWN CITY COUNCIL**  
**Special Meeting      April 19, 2023**

The Cooperstown City Council met Wednesday, April 19, 2023, at 5:00 pm in the city council room. Present: Paul Paintner, Deb Eslinger, Steve Perry, Charles Dehoff, and Larry Olson. Others present: Brad McCullough and Dale Hetland/Cornerstone Bank. Absent: Seth Hanson and Allen Gruman.

Mayor Paintner called the meeting to order.

Dale Hetland provided an explanation of what the Flex PACE program is. This is a buydown program, in this case, 65% of the interest rate buydown comes from the Flex PACE fund and 35% comes from the community. Sheyenne Tooling loan has been approved by Cornerstone Bank and Bank of ND. The approximate total buydown is \$65,000. Motion by Eslinger, seconded by Olson to proceed with the PACE buydown loan for Sheyenne Tooling with payments made yearly for a 10-year period. Upon further discussion, motion by Perry, seconded by Olson to proceed with the PACE buydown loan for Sheyenne Tooling with payments made yearly for a 10-year period, and at the end of year 10, Sheyenne Tooling will pay 50% of the amount back to the city. Motion carried.

Motion by Olson, seconded by Dehoff to adjourn. Meeting adjourned at 5:19 pm.

---

Christine Olson, Auditor

---

Paul Paintner, Mayor