

Castlewood City Council
December 22, 2020

The Castlewood City Council met in special session on the above date at 7:00 p.m. with the following members present: Jenny Olson, Heather Schmit, Jeff Shepherd, Michelle Barker, Jeanette Bohls, Chad Ries and Mayor Brian Ries. Also present: Sheila Gerhold.

The meeting was called to order by the mayor.

A motion by Schmit and seconded by Olson to approve the agenda as presented with all members present in favor and motion passed.

The Pledge of Allegiance was led by Mayor Ries.

Discussion was held on Terry and Angela Heyn purchasing the Ship's Inn. The city attorney suggested the City doing a mortgage, a UCC and a personal guarantee to Heyns instead of a contract for deed. A motion by Bohls and seconded by Barker to rescind the motion for a contract for deed and to approve a mortgage, UCC and a personal guarantee for Heyns. The loan amount is \$155,000 at 4.5% interest rate with a 10 year balloon payment with a 15 year amortization. All members present in favor and motion passed.

A motion by Barker and seconded by Olson to adjourn. The meeting adjourned at 7:06 p.m.

Sheila Gerhold
Finance Officer