

ERIN MENDENHALL  
MAYOR



BEN KOLENDAR  
DIRECTOR

DEPARTMENT of ECONOMIC DEVELOPMENT

CITY COUNCIL TRANSMITTAL

  
MAR 24, 2022 09:53 MDT

Lisa Shaffer, Chief Administrative Officer

**Date Received:** 03/24/2022

**Date sent to Council:** 03/24/2022

**TO:** Salt Lake City Council  
Dan Dugan, Chair

**DATE:** March 22, 2022

**FROM:** Lorena Rizzo-Jenson, Deputy Director, Department of Economic Development  
[Lorena.rizzojenson@slcgov.com](mailto:Lorena.rizzojenson@slcgov.com)

  
Lorena Rizzo-Jenson (Mar 22, 2022 16:47 MDT)

**SUBJECT:** Economic Development Revolving Loan Fund (EDLF) - Mindful Living Wellness Center

**STAFF CONTACTS:**

Roberta Reichgelt, Business Development Director, [Roberta.reichgelt@slcgov.com](mailto:Roberta.reichgelt@slcgov.com)

Will Wright, Project Manager, [William.wright@slcgov.com](mailto:William.wright@slcgov.com)

**DOCUMENT TYPE:** Loan Approval

**RECOMMENDATION:** The EDLF Loan Committee **recommends approval** of \$100,000 loan to Mindful Living Wellness Center.

**BUDGET IMPACT:** \$100,000 from the Economic Development Loan Fund

**BACKGROUND/DISCUSSION:** On March 10, 2022, a loan request from Mindful Living Wellness Center was presented to the EDLF Loan Committee for review and discussion.

**Basic Loan request**

<u>Business Name:</u>	<u>Mindful Living &amp; Wellness Center</u>
<u>Address:</u>	<u>1592 S 1100 E</u>
<u>Loan Amount Requested:</u>	<u>\$100,000</u>
<u>Loan Term:</u>	<u>7 years</u>
<u>Interest Rate:</u>	<u>7.25%</u>
<u>Use of Funds:</u>	<u>Working capital (payroll)</u>
<u>Loan Type:</u>	<u>Startup</u>

**Attachments:** None

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**MEMORANDUM**

To: Mayor Mendenhall, Rachel Otto, Lisa Shaffer, City Recorder, Arts Council, Business Development, and DED Staff

From: Ben Kolendar

RE: Department Designee

Pursuant to City Policy 1.01.02 concerning Temporary Delegation of Authority, please be advised that I will be out from March 22<sup>nd</sup> to March 30<sup>th</sup>, 2022. I will be out on personal leave.

On March 22<sup>nd</sup>, 2022, I hereby delegate, pursuant to the City Policy Manual, the following administrative authority to: Lorena Riffo-Jenson, Deputy Director – Office: 801.535.7299; Mobile 801.859.3170 – to exercise all authority of the Director except as otherwise delegated. This includes all administrative functions of the Department of Economic Development.

I also delegate to Lorena Riffo-Jenson the authority to respond as the “Emergency Interim Successor” in all emergencies and to take all administrative action required to respond should such an emergency or critical situation arise in the event she or her staff may be unable to reach me after making reasonable efforts. Signature by Lorena Riffo-Jenson shall be characterized as “Emergency Interim Successor” except as otherwise delegated and be binding as if it were the Director.

DATED this 21<sup>st</sup> day of March 2022.

Department of Economic Development

A handwritten signature in blue ink, appearing to read "B. Kolendar", is written over a horizontal line.

Ben Kolendar, Director