



Revolving Loan Fund/Housing Committee Minutes
Thursday, March 15, 2012

PRESENT: John H. Tramburg, Andy Ross, Robert Hamele, Robert R. Westby, and Mark A. Witt

ALSO PRESENT: Lois Schepp, Mark Zimmerman, Kari Justmann (MSA), Todd Frey, Timothy Haddux, Susan Weyh, Bobby Jo Hulberg, Jo Johnson, Robert Rehm Jr., James Firari, Dale Jorgensen, and Shonna Neary

The meeting was called to order at 1:30 p.m. and was properly noticed and published.

MOTION: On motion by Westby, second by Witt, the agenda was approved as printed.

MINUTES

MOTION: On motion by Ross, second by Westby, the minutes of the January 12th RLF/Housing Committee meeting and Public Hearing were approved.

2011 CDBG HOUSING PROGRAM UPDATE

Schepp reported that the application for the new housing program had been submitted. At this time, we have not received anything from the state.

2008 CDBG – EAP BUSINESS MITIGATION PROJECT UPDATE

Kari Justmann (MSA) reported on the status of various business mitigation grant projects, including:

Deer Creek Campground – the proposed site improvement plan was reviewed, including a map of existing and proposed berms/ditches/culverts/drain tile piping in order to re-route runoff water and prevent flooding in the campground and mini golf course areas. Justmann reported that the proposed site improvements were reviewed and approved by the State. This new/revised site improvement project is estimated to cost \$73,000 which is more than the \$50,000 originally planned, however funds are available in the grant. This business meets the low- to moderate income guidelines.

MOTION: On motion by Ross, second by Hamele, the proposed site improvement plan was approved as presented for a total of \$73,000.

Portage Country Club – Justmann reported that plans for the flood mitigation project (septic system replacement) at the country club had been finalized for a total of \$107,109.64.

MOTION: On motion by Westby, second by Hamele, the septic system project was approved as requested. Witt/Ross abstained.

2008 CDBG – EAP BUSINESS MITIGATION PROJECT UPDATE, CONTINUED

Upcoming projects were reviewed, with Justmann reporting that MSA is planning to have one of their engineers go to the sites in question and confirm their needs.

*REVIEW/APPROVE LOAN APPLICATION & RESOLUTION – PIZZA RANCH

*REVIEW FRSB LOAN REPAYMENT TERMS FOR VARIOUS BUSINESSES

CLOSED SESSION

MOTION: On motion by Westby, second by Witt, the Committee went into closed session at 1:55 p.m. to deliberate and negotiate the investment of public funds (*Revolving Loan Funds) per Wis. Stats., Section 19.85 (1)(e).

If the committee goes into closed session, it will return to open session. The committee may address such other matters that are authorized by law.

ROLL CALL VOTE: Ayes: 5, as follows: Westby, Witt, Hamele, Ross, and Tramburg
Noes: 0

OPEN SESSION

MOTION: On motion by Ross, second by Witt, the Committee reconvened in open session at 3:26 p.m. The roll call vote was unanimous.

MOTION: On motion by Westby, second by Witt, the Committee approved the following loans/terms:

New RLF Loan:

Pizza Ranch

Amount: \$40,000 for working capital
Term: 7 years
Rate: 3.5%
Collateral: Lien on equipment/property (approval is contingent on adequate collateral; property appraisal)
Unlimited personal guarantees of owners
Quarterly Financial Statements

The corresponding resolution will be presented at the March 21, 2012 County Board meeting. Owner(s) were asked to be at the meeting to answer questions about the business.

Adjusted FRSB Loan Terms:

**Colonial Carriage Works
Who's Yer Painter**

Interest rate will be lowered to 4%.

FRSB Loan – Business Closed:

Hoopla

As long as payments are current, the loan will be continued until paid in full. Interest rate will be lowered to 4%.

Adjust FRSB Loan Term:

Body Concepts

Interest only payments until January 2013. Reduce interest rate to 4%. Re-amortize balance and revert to monthly principal/interest payment schedule on January 1, 2013.

Restructure Debt:

Cardinal Country Daycare (RLF Loan, FRSB Loans on Fall River & Columbus locations)

Principal balance on all three loans: \$169,049.75 Rate on all three loans: 4%

Approved interest only payments through the end of the year. Principal/interest payments to resume on January 1, 2013.

DISCUSS RLF REGIONALIZATION

Schepp provided an update on pending regionalization of the RLF Program.

ADJOURNMENT

MOTION: On motion by Westby, second by Hamele, the meeting was adjourned at 3:45 p.m.

Next Meeting: April 12, 2012 if necessary.

Respectfully Submitted:

Robert L. Hamele, Secretary

Cindy Devine, Recording Secretary

cc: RLF/Housing Committee
Lois Schepp
Joseph Ruf III
Susan M. Moll
Internet