



**RLF/HOUSING COMMITTEE
MINUTES
JANUARY 13, 2011**

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

ALSO PRESENT: Lois Schepp, Cecilia and Tara Lasse, Douglas Williams, and Elle Lohr.

The meeting was called to order at 11:30 a.m. and was legally noticed and published.

MOTION: On motion by Hamele, second by Westby, the meeting agenda was approved.

MINUTES

MOTION: On motion by Westby, second by Witt, the minutes of the following meetings were approved:

- December 9, 2010 Committee Meeting
- December 9, 2010 Public Hearing
- December 15, 2010 Committee Meeting

CLOSED SESSION

MOTION: On motion by Westby, second by Ross, and a unanimous roll call vote, the Committee adjourned into closed session at 11:33 a.m. to deliberate and negotiate the investment of public funds (Revolving Loan Funds) per Wis. Stats., Section 19.85 (1)(e). [Review FRSB Loan Repayment Terms for Various Businesses]

If the Committee goes into closed session, it will return to open session.

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

MOTION: On motion by Westby, second by Hamele, the Committee reconvened in open session at 12:38 a.m. The roll call vote was unanimous.

REVIEW FRSB LOAN REPAYMENT TERMS FOR VARIOUS BUSINESSES

The original FRSB loan repayment options were reviewed. The Committee considered additional options to be offered to applicants if they can't meet one of the original four repayment options. Original four options:

- Repay full amount when due
- Two (2) year loan at 4%
- Five (5) year loan at 5%
- Seven (7) year loan at 6%

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REVIEW FRSB LOAN REPAYMENT TERMS FOR VARIOUS BUSINESSES, CONTINUED

MOTION: On motion by Westby, second by Witt, the Committee approved two additional options for FRSB loan repayment. The terms will be offered if the applicants cannot meet one of the original four repayment options. Applicants must meet with the Committee before the following two options are offered:

ADDITIONAL OPTION #1:

- Minimum \$10,000 principal payment towards loan
- For year 2011, no interest assessed on the remaining balance
- Loan to be re-evaluated by the Committee in 2012

ADDITIONAL OPTION #2:

- No 2011 payment due
- Interest will be accrued for one (1) year at 4%
- Loan to be re-evaluated by the Committee in 2012

UPDATE ON CDBG-EAP APPLICATION – BUSINESS MITIGATION

Schepp reported that the CDBG-EAP Application for Business Mitigation (approved by the Committee/Board December 15th) had been submitted to the Department of Commerce on Friday, January 7th. The \$2.7 million application was for businesses affected by the flooding/tornado disaster in June/July 2008.

ADJOURNMENT

MOTION: On motion by Westby, second by Hamele, the meeting was adjourned at 12:52 p.m.

Respectfully Submitted:

Robert L. Hamele, Secretary

Cindy Devine, Recording Secretary

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