



# COLUMBIA COUNTY

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## COLUMBIA COUNTY REVOLVING LOAN FUND/HOUSING COMMITTEE MINUTES JUNE 13, 2013

PRESENT: John Tramburg, Andy Ross, JoAnn Wingers, Mark Witt, and Vern E. Gove

ALSO PRESENT: Lois Schepp, Shonna Neary, Michael Ganz, Brenda Serstad, Kari Justmann (MSA), and Sue Koehn (MSA)

The meeting was called to order at 12:00 p.m. and was properly noticed and published.

MOTION: On motion by Ross, second by Wingers, the agenda was approved.

### MINUTES

MOTION: On motion by Ross, second by Wingers, the minutes of the May 9, 2013 RLF/Housing Committee meeting were approved.

### UPDATES ON FRSB/OTHER LOANS

### CLOSED SESSION

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MOTION: On motion by Witt, second by Wingers, the Committee went into closed session at 12:07 a.m. pursuant to WI State Statute Section 19.85(1) (e) to deliberate and negotiate the investment of public funds (Revolving Loan Funds). \*Updates on FRSB/Other Loans: Review Loan Application – The Ball Room; 4 R Future Request for Loan Restructure; Proposal – Brenda Serstad (Viva La Mocha)

ROLL CALL VOTE: Ayes: 5, as follows: Ross, Witt, Wingers, Gove, and Tramburg  
Noes: 0

### OPEN SESSION

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MOTION: On motion by Wingers, second by Ross, the Committee reconvened in open session at 1:30 p.m. The roll call vote was unanimous.

REVIEW LOAN APPLICATION – THE BALL ROOM

MOTION: On motion by Ross, second by Witt, the Committee approved a loan application and related resolution for The Ball Room, LLC, including the following terms:

- Amount: \$40,000 to fund expenses associated with the purchase and installation of key equipment (pool tables)
- Term: 10 years, principal/interest payments deferred for one year
- Interest Rate: 4%
- Collateral: First position on equipment being funded (pool tables), and the unlimited personal guarantees of the owners in the amount of \$40,000

4 R FUTURE REQUEST FOR LOAN RESTRUCTURE

MOTION: On motion by Gove, second by Wingers, the Committee approved the 4 R Future loan restructure as requested, combining the business' 2 existing RLF loans and extending the FRSB loan term to 10 years. Witt abstained.

PROPOSAL – BRENDA SERSTAD (VIVA LA MOCHA)

MOTION: On motion by Witt, second by Ross, the Committee approved releasing the lien on Serstad's rental property located at 327 E. Edgewater Street, Portage, WI and allowing the sale of the property to proceed. Columbia County Revolving Loan Fund will receive any net proceeds from the sale.

MOTION: On motion by Witt, second by Gove, the Committee approved the loan restructure for Serstad's business/property located at 1116 MacFarlane Road, Portage, WI (Viva La Mocha), as requested.

2008 CDBG-EAP BUSINESS MITIGATION PROGRAM SUMMARY

Kari Justmann (MSA) reported on the status of the mitigation program, summarizing the balances available in each program category (Business/Farm Assistance - \$168,658.25), Business Mitigation (LMI) - \$182,836.02, and Business Mitigation Assistance - \$5,362.17).

**Richard Brown Roof & Painting**

The Richard Brown roofing and painting bids came in higher than anticipated. The State will not reallocate funds to cover both, instructing the owner to choose which portion of the project to complete. Justmann noted that Brown had selected to have the roofing done.

MOTION: On motion by Ross, second by Wingers, the Committee approved the request to reallocate \$12,600 of the funds originally approved for the painting portion of Brown's project to be used for the roofing portion. Witt abstained.

2011 HOUSING PROGRAM

Sue Koehn (MSA) joined the meeting. 2011 Housing Program status and balances were reviewed.

Total Funds to Spend	\$478,300.00
Committee Approved Projects	<u>475,501.49</u>
Balance to Commit	(\$2,798.51)

**Review Housing Projects**

HO #149 Koehn reported that during the course of this project (located in Cambria), it was found that additional work was needed for flooring supports and plumbing needs (faucets).

For informational purposes only. No motion.

HO #172 This property is located in Columbus with 2 children (1 under the age of 6) in the household. The project was previously approved for \$41,550. Actual bids came in higher and an additional \$5,050 is needed to proceed with the project. State approval is pending.

MOTION: On motion by Wingers, second by Ross, the Committee approved an additional \$5,050 for HO #172.

HO #175 This low-income property is located in Wisconsin Dells. Previously approved for an additional \$5,000 the State rejected the low bid resulting in costs to be higher than expected. Total project costs: \$39,966.19.

For informational purposes only. No motion.

HO #186 Total project costs (\$29,950) will result in negative equity exceeding the program restriction. However, Koehn requested it be reviewed, as portions of the needed work could be completed without exceeding the limitation.

MOTION: On motion by Gove, second by Witt, the Committee approved the project for a total of \$13,000 including roof, soffit/fascia, and exterior trim.

**Conflicts of Interest**

None

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ADJOURNMENT

MOTION: On motion by Witt, second by Wingers, the meeting was adjourned at 2:04 p.m.

Next Meeting: July 11, 2013

Respectfully Submitted:

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JoAnn Wingers, Committee Secretary

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Cindy Devine, Recording Secretary

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