



**RLF/HOUSING COMMITTEE
MINUTES
MAY 15, 2008**

PRESENT: John H. Tramburg, Robert L. Hamele, Robert R. Westby, Mark A. Witt, and Debra L. H. Wopat

ALSO PRESENT: Lois Schepp, Shonna Neary, Jo Johnson (Cardinal County Daycare), Matthew Gibbs & Randall Bobholz (Farmers & Merchants Bank, Columbus)

The meeting was called to order at 11:15 a.m. and was legally noticed and published.

MINUTES

MOTION: On motion by Wopat, second by Witt, the minutes of the April 10, 2008 meeting were approved.

ELECTION OF RLF COMMITTEE MEMBERS

MOTION: On motion by Hamele, second by Wopat, Supervisor John Tramburg was elected RLF Committee Chair.

MOTION: On motion by Westby, second by Hamele, the election of RLF Committee Chair was closed.

MOTION: On motion by Wopat, second by Witt, Supervisor Robert Westby was elected RLF Committee Vice Chair.

MOTION: On motion by Hamele, second by Wopat, the election of RLF Committee Vice Chair was closed.

MOTION: On motion by Witt, second by Wopat, Supervisor Robert Hamele was elected RLF Committee Secretary.

MOTION: On motion by Westby, second by Witt, the election of RLF Committee Secretary was closed.

FALL RIVER DAYCARE – COLLATERAL CHANGE REQUEST

Jo Johnson, Matthew Gibbs and Randall Bobholz were in attendance to request the county subordinate on its \$230,000, 2005 loan to the Cardinal Country Daycare (Fall River). The daycare is experiencing substantial water problems, which necessitate a need for outside work (prevention) and inside work (repair). This loan would be utilized to rectify those problems.

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A report from General Engineering Company, which outlined a plan that would attempt to solve the daycare's water issues, was reviewed. No bids have been received to repair the inside. The bank is proposing to loan Johnson an amount not to exceed \$150,000, which will be utilized for this project. The bank is requesting Columbia County and the Village of Fall River subordinate their collateral position for this amount.

Bobholz stated that the board of Farmers & Merchants Bank hadn't made a final loan decision, but made it clear that the County subordination was a requirement.

The committee tabled the issue until next week. Farmers & Merchants Bank was requested to pursue an engineer guarantee and to obtain a 2nd opinion on the proposed site work.

O'REILLY BED & BREAKFAST – REQUEST TO RELEASE MORTGAGE

The bank is requesting that the county release the loan.

MOTION: On motion by Witt, second by Hamele, the Committee denied the release of the O'Reilly Bed & Breakfast RLF loan.

REVIEW OF RLF PROMOTIONAL MAILING

Schepp reviewed a mailing that will be sent to area banks and current businesses with an RLF loan. This mailing will inform of the program and encourage the businesses to visit the website for more information.

ADJOURNMENT

Motion: On motion by Witt, second by Hamele, the meeting adjourned at 12:42 p.m.

There will be an RLF Committee meeting prior to County Board on the 21st of May at 5:30 p.m. in the Accounting Office Training Room.

Respectfully Submitted:

Robert L. Hamele, Secretary

Cortney Raimer, Recording Secretary

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