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**RLF/HOUSING COMMITTEE
MINUTES
SEPTEMBER 17, 2008**

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

ALSO PRESENT: Lois Schepp

EXCUSED: Mark Witt

The meeting was called to order at 6:50 p.m. and was legally noticed and published.

REVIEW/APPROVE TERMS FOR RLF LOAN

The Revolving Loan Fund/Housing Committee approved a \$250,000 loan to Penda Corporation on September 11th. The terms of the loan were not set at that time.

MOTION: On motion by Wopat, second by Westby, the loan terms were approved as follows:

- ▶ Total Amount: \$250,000
- ▶ Terms: \$125,000 7 years - Working Capital
\$125,000 10 years - Tooling
- ▶ Rate: 5% to maturity

ADJOURNMENT

MOTION: On motion by Westby, second by Hamele, the meeting was adjourned at 6:55 p.m.

Respectfully Submitted:

Robert L. Hamele, Secretary

Lois Schepp, Comptroller, Recording Secretary

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