

Columbia County RLF/Housing Committee  
MINUTES  
December 14, 2006

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PRESENT: John H. Tramburg, Harlan Baumgartner, Robert L. Hamele, and Mark A. Witt

ALSO PRESENT: Lois Schepp, Shonna Neary, and Howard Teeter and Christopher Conlon  
(Anteco Pharma)

EXCUSED: Debra L. H. Wopat

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

Minutes

MOTION: On motion by Baumgartner, second by Witt, the minutes of the November 9, 2006 meeting were approved.

HOUSING

There were no new housing projects for review. However, the Committee viewed a video news clip regarding the tornado victims' CDBG-EAP project.

RLF

The Committee reviewed a loan application from Howard Teeter and Christopher Conlon of Anteco Pharma, LLC. Schepp/Neary described the business operation and application request.

Discussion continued, with questions asked about the business, available collateral, and other lenders involved in the project.

Business owners, Howard Teeter and Christopher Conlon, joined the meeting to describe the business, and explained their request. RLF funds are being requested in order to expand their operations, including the purchase of equipment, installation of additional HVAC, and general upgrade of their facilities.

This expansion project could result in hiring six additional employees, and be a positive for Lodi, the Lodi Business Park, and Columbia County as a whole. The company is planning on additional expansion projects in the future that could result in even more jobs.

MOTION: On motion by Hamele, second by Witt, the \$105,000 loan request was approved with the following terms:

Loan: \$105,000  
Term: 10 years  
Rate: 5% years 1 – 3, rate to be reviewed after year 3. Upon closing, monthly principal and interest payments will be due on the first (1st) day of each month throughout the loan term.

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RLF Loan Application, continued

Other loan requirements include:

- personal guarantee
- quarterly financial statements
- audited annual financial statements
- collateral: 2<sup>nd</sup> position on H. Teeter's residence in Waunakee

ADJOURNMENT

MOTION: On motion by Witt, second by Baumgartner, the meeting was adjourned at 2:45 p.m.

Respectfully Submitted:

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Robert L. Hamele, Secretary

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Cindy Devine, Recording Secretary

Cc: RLF/Housing Committee  
Lois Schepp  
Sue Koehn (MSA)  
Jeanne Miller  
Internet