



MINUTES OF THE COMMUNITY DEVELOPMENT BLOCK GRANT REVOLVING LOAN COMMITTEE

WEDNESDAY, MARCH 16, 2022, 7:30 AM
Virtual Meeting. Public may join via Zoom.

A. ZOOM MEETING INFORMATION.

I. This item contains Zoom information, instructions, and a link to the Virtual Comment Form.

B. ROLL CALL.

I. Members: Matt Schueller - Chair, Vice Chair Ace Champion, Ald. Brian Johnson, Kathy Hinkfuss
Present: Brian Johnson, Ace Champion, Kathy Hinkfuss, Excused: Matt Schueller

C. APPROVAL OF THE AGENDA.

I. Approval of the Agenda for the March 16, 2022, meeting of the Community Development Block Grant Revolving Loan Committee.

Moved by Ald. Brian Johnson, seconded by Kathy Hinkfuss to approve the agenda. Motion Passed.
Yes- Brian Johnson, Ace Champion, Kathy Hinkfuss, No- None, Abstain- None.

D. APPROVAL OF MINUTES.

I. Approval of the minutes from the December 20, 2021, meeting of the Community Development Block Grant Revolving Loan Committee.

Moved by Kathy Hinkfuss, seconded by Ald. Brian Johnson to approve the minutes. Motion Passed.
Yes- Brian Johnson, Ace Champion, Kathy Hinkfuss, No- None, Abstain- None.

E. REGULAR BUSINESS.

I. Consideration with possible action on the request for \$250,000 in Community Development Block Grant Revolving Loan Funds by PSR Real Estate Holdings, Inc.

The Committee may convene in closed session pursuant to Sections 19.85(1)(e), Wis. Stats., for purposes of deliberating or negotiating the sale of public properties, investing of public funds or conducting other specified public business as necessary for competitive or bargaining reasons, and Section 19.85(1) (g), Wis. Stats., for the purpose of conferring with legal counsel for the governmental body who is rendering oral or written advice concerning strategy to be adopted by the body with respect to litigation in which it is or is likely to become involved. The Authority will thereafter reconvene in open session pursuant to Section 19.85(2), Wis. Stats., to take action on items discussed in closed session, if appropriate, and to consider the remainder of the agenda.

Moved by Ald. Brian Johnson, seconded by Kathy Hinkfuss to open the floor. No vote; however, no objections.

Moved by Ald. Brian Johnson, seconded by Kathy Hinkfuss to close the floor and return to regular business. Motion Passed.

Yes- Brian Johnson, Ace Champion, Kathy Hinkfuss, No- None, Abstain- None.

Moved by Ald. Brian Johnson, seconded by Kathy Hinkfuss to approve the Revolving Loan Fund request by PSR Real Estate Holdings, Inc. for \$250,000 that will be used toward the property acquisition of 1614 Shawano Ave. The City agreed to be in a subordinate position behind Covantage Credit Union with the requirement that the business generate a minimum of seven (7) Full-Time-Equivalent positions over the next 18 months and contingent on the previous two loans for Motel 6 being repaid prior to the new funds being issued. Motion Passed.

Yes- Brian Johnson, Ace Champion, Kathy Hinkfuss, No- None, Abstain- None.

F. INFORMATIONAL.

I. RLF Loan Status Report.

Wendy Townsend presented the RLF Loan Status Report.

G. ADJOURNMENT.

Moved by Ald. Brian Johnson, seconded by Kathy Hinkfuss to adjourn. Motion Passed.

Yes- Brian Johnson, Ace Champion, Kathy Hinkfuss, No- None, Abstain- None.