



MINUTES OF THE COMMUNITY DEVELOPMENT BLOCK GRANT REVOLVING LOAN COMMITTEE

THURSDAY, JULY 7, 2022, 7:30 AM
Virtual Meeting. Public may join via Zoom.

A. ZOOM MEETING INSTRUCTIONS.

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

B. ROLL CALL.

I. Members: Matt Schueller - Chair, Ace Champion - Vice Chair, Ald. Bill Morgan, Eli Hicks, Kathy Hinkfuss

Present: William Morgan, Matt Schueller, Ace Champion, Eli Hicks, Excused: Kathy Hinkfuss

C. APPROVAL OF THE AGENDA.

I. Approval of the Agenda for the July 7, 2022, meeting of the Community Development Block Grant Revolving Loan Committee.

Moved by Ald. Bill Morgan, seconded by Eli Hicks to approve the agenda. Motion Passed.

Yes- Ald. Bill Morgan, Matt Schueller, Ace Champion, Eli Hicks, No- None, Abstain- None.

D. APPROVAL OF MINUTES.

I. Approval of the minutes from the April 8, 2022, meeting of the Community Development Block Grant Revolving Loan Committee.

Moved by Matt Schueller, seconded by Eli Hicks to approve the minutes. Motion Passed.

Yes- Ald. Bill Morgan, Matt Schueller, Ace Champion, Eli Hicks, No- None, Abstain- None.

E. REGULAR BUSINESS.

I. Consideration with possible action on a request from Bay Area Burger Company's owner and

operator, Cole Ductan, requesting \$35,000 in Community Development Revolving Loan Funds for a working capital loan for his new business location at 126 S. Broadway.

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. Bill Morgan, seconded by Eli Hicks to open the floor. Motion Passed.

Yes- Ald. Bill Morgan, Matt Schueller, Ace Champion, Eli Hicks, No- None, Abstain- None.

Moved by Ald. Bill Morgan, seconded by Eli Hicks to close the floor and return to regular business. Motion Passed.

Yes- Ald. Bill Morgan, Matt Schueller, Ace Champion, Eli Hicks, No- None, Abstain- None.

Moved by Matt Schueller, seconded by Ald. Bill Morgan to approve the request for Bay Area Burger Company's new location at 126 S. Broadway, for \$35,000 in Community Development Revolving Loan Funds for a working capital loan with an interest rate of 5 percent amortized over 5 years. Also, Bay Area Burger Company will need to create a full-time position to be offered to an individual with a low-to-moderate income and a personal guarantee. Motion Passed.

Yes- Ald. Bill Morgan, Matt Schueller, Ace Champion, Eli Hicks, No- None, Abstain- None.

F. INFORMATIONAL.

I. RLF Loan Status Report.

Stephanie Schmutzer presented the RLF Loan Status Report.

G. ADJOURNMENT.

Moved by Matt Schueller, seconded by Ald. Bill Morgan to adjourn. Motion Passed.

Yes- Matt Schueller, Ace Champion, Eli Hicks, No- None, Abstain- None.