



# **MINUTES OF THE COMMUNITY DEVELOPMENT BLOCK GRANT REVOLVING LOAN COMMITTEE**

**WEDNESDAY, NOVEMBER 8, 2023, 8:00 AM**  
**City Hall, Room 604 - The Harry Maier Room.**  
**Virtual attendance is also available via Zoom.**

## **A. ZOOM MEETING INSTRUCTIONS.**

I.

Join Zoom Meeting Online:

<https://us02web.zoom.us/j/89637761005>

Or call in by phone: +1 312 626 6799

Meeting ID: 896 3776 1005

If you wish to speak at this public meeting or leave a comment, please fill out the online [Comment Form](#) prior to the meeting. More detailed [Zoom Instructions](#) can be found online.

## **B. ROLL CALL.**

Present: Ace Champion, Matt Schueller, Eli Hicks, William Morgan.

Excused: Kathy Hinkfuss

Absent: None

## **C. APPROVAL OF THE AGENDA.**

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

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

## **D. APPROVAL OF MINUTES.**

Moved by Ald. William Morgan, seconded by Matt Schueller to approve the minutes. Motion Passed.

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

## **E. REGULAR BUSINESS.**

I. Consideration with possible action on the request from Jeena Tax Solutions for a modified Revolving Loan Fund amount of \$165,000 and a Working Capital Loan for \$35,000.

Moved by Matt Schueller, seconded by Ald. William Morgan to approve the request from Jeena Tax Solutions for a modified Revolving Loan Fund amount of \$165,000 amortized over 20 years with an interest rate of 4% secured by a first position on a mortgage and a Working Capital Loan for \$35,000. The Working Capital Loan will have an interest rate of 4% for 3 years and both loans will require a personal guarantee. The borrower agrees to create six low to moderate income positions over the next 18 months per HUD guidelines and subject to the appraisal. Motion Passed.  
Yes- Ace Champion, Matt Schueller, Eli Hicks, William Morgan, No- None, Abstain- None.

#### **F. INFORMATIONAL.**

#### **G. ADJOURNMENT.**

Moved by Matt Schueller, seconded by Ald. William Morgan to adjourn. Motion Passed.  
Yes- Ace Champion, Matt Schueller, Eli Hicks, William Morgan, No- None, Abstain- None.