



MINUTES OF THE COMMUNITY DEVELOPMENT BLOCK GRANT REVOLVING LOAN COMMITTEE

THURSDAY, OCTOBER 24, 2024, 9:30 AM
City Hall, Room 604 - The Harry Maier Room.
Virtual attendance is also available via Zoom.

A. ZOOM MEETING INFORMATION.

- I. Join Zoom Meeting Online:

<https://us02web.zoom.us/j/87613365927?pwd=ZnLX7C3a9ujHokTCOBK7TzBfCTAbZf.I>

Or call in by phone: +1 312 626 6799

Meeting ID: 876 1336 5927

Passcode: 067732

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.

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

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

C. APPROVAL OF THE AGENDA.

- I. Approval of the agenda for the October 24, 2024, meeting of the Community Development Block Grant Revolving Loan Committee.

Moved by Ald. William Morgan, seconded by Ace Champion to approve the agenda.

Motion Passed.

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

D. APPROVAL OF MINUTES.

- I. Approval of the minutes from the October 10, 2024, meeting of the Community Development Block Grant Revolving Loan Committee.

Moved by Ald. William Morgan, seconded by Eli Hicks to approve the minutes.

Motion Passed.

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

E. REGULAR BUSINESS.

- I. Consideration with possible action on the request by Midwest Super Speedway for a Community Development Block Grant Revolving Loan Fund (CDBG-RLF) loan in the amount of \$250,000 for furniture, fixtures and equipment (FFE) for this new business which will be located at 975 Lombardi Avenue, Green Bay, WI 54304.

Moved by Ald. William Morgan, seconded by Ace Champion to open the floor.

Motion Passed.

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

Floor open for discussion of applicants' proposed plan, with board members, staff and Nicolet Bank.

Speakers:

Zac Bryner - 975 Lombardi Ave

Will Daniels - Nicolet Bank

Moved by Matt Schueller, seconded by Ald. William Morgan to close the floor and return to regular order of business.

Motion Passed.

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

Moved by Ald. William Morgan, seconded by Ace Champion to approve the request made by Midwest Super Speedway LLC for \$250,000 from the CDBG-RLF program for furniture, fixtures and equipment for this new business, which will be located at 975 Lombardi Avenue, Green Bay, WI with an interest rate of 4% amortized for 10 years with a second position lien on all business assets and a personal guarantee and the owner's will be required to create 8 full-time equivalent positions over the next 18 months with the first 12 months being payments of interest only.

Motion Passed.

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

F. INFORMATIONAL.

Project and Program Manager - Wendy Townsend presented a brief synopsis as all points were discussed at the October 10th, 2024 meeting.

G. ADJOURNMENT.

Board Chair-Matt Schueller ruled the meeting be adjourned.