



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

**WEDNESDAY, SEPTEMBER 3, 2025, 8:00 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.1>

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: Matt Schueller, Ace Champion, Eli Hicks, Bill Morgan, Bradley Klingsporn

Present: Matt Schueller, Eli Hicks, William Morgan, Ace Champion (arrived at 8:15am).

Excused:

Absent: Bradley Klingsporn

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

- I. Approval of the agenda for the Wednesday, September 3, 2025, meeting of the Community Development Block Grant Revolving Loan Committee.

Moved by Ald. William Morgan, seconded by Eli Hicks to approve the agenda of the Community Development Block Grant Revolving Loan Committee.

Motion Passed.

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

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

- I. Approval of the minutes from the Tuesday, August 26, 2025, meeting of the Community Development Block Grant Revolving Loan Committee.

Moved by Eli Hicks, seconded by Ald. William Morgan to approve the minutes of the Community Development Block Grant Revolving Loan Committee.

Motion Passed.

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

#### **E. REGULAR BUSINESS.**

- I. Consideration with possible action on a loan request from Salon Fifty-Four (408 Dream LLC) to borrow \$245,000 for building acquisition from Community Development Revolving Loan Funds (CD RLF) and \$70,000 for furniture, fixtures, and furnishings from Economic Development Revolving Loan Funds (ED RLF).

Moved by Ald. William Morgan, seconded by Eli Hicks to open the floor.

Motion Passed.

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

Speakers:

Jessica Maes

Matt Schueller

Rossemary Alcantra – 154 N. Broadway – Salon Fifty-Four

Eli Hicks

Ald. William Morgan

Moved by Ald. William Morgan, seconded by Eli Hicks to close the floor.

Motion Passed.

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

Moved by Ald. William Morgan, seconded by Eli Hicks, to approve the request by Salon Fifty-Four (408 Dream LLC) for the following:

- A **CD RLF loan** in the amount of **\$245,000** at **4% interest** for **20 years**, with the **first 12 months interest-only**, secured by a **personal guarantee**; and
- An **ED RLF loan** in the amount of **\$70,000** at **4% interest** for **10 years**, with the **first 12 months interest-only**, also secured by a **personal guarantee**.

Motion Passed.

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

**Scrivener's Error Noted:**

A scrivener's error was identified in the **Item Report for Agenda Item #E.1**. The applicant's last name was incorrectly listed as **Alcantara**. The correct spelling is **Alcantra**. This correction has been entered into the record and does not affect the substance of the item.

**F. ADJOURNMENT.**

- I. Adjournment of the Wednesday, September 3, 2025, meeting of the Community Development Block Grant Revolving Loan Committee.

Moved by Ald. William Morgan, seconded by Eli Hicks to adjourn the meeting.

Motion Passed.

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