

Minutes of Meeting

GREEN COUNTY REVOLVING LOAN FUND COMMITTEE

Date: April 30, 2018
Time: 10:00 am
Location: Green County Historic Courthouse
2nd Floor Conference Room
Monroe, WI

Art Carter, Juda

Greg Engen, New Glarus

Shirley Knox, Monroe

Lance McNaughton, Monroe

John Waelti, Monroe

1. Chairman Art Carter called the meeting to order at approximately 10:00 am. Attendees included Art Carter, Greg Engen, John Waelti, Shirley Knox, Lance McNaughton and Cara Carper. A quorum was present.
2. Approval of Agenda: Shirley Knox made a motion to approve the agenda. Greg Engen seconded the motion. Motion carried.
3. Approval of Minutes: Greg Engen made a motion to approve minutes from the June 11, 2015 revolving loan fund committee. John Waelti seconded the motion. Motion carried.
4. Business: A motion was made by Lance McNaughton, seconded by Greg Engen to go into *closed session under WisStats 19.85 (1)(l)* - Considering any and all matters related to acts by businesses under s.560.15 which, if discussed in public, could adversely affect the business, its employees or former employees. Motion carried.

A motion to come out of closed session was made by Shirley Knox, second by John Waelti. Motion carried.

5. Possible action on Loan Request – Motion was made by Lance McNaughton, second by John Waelti to approve the loan request from Hagemann Trucking LLC with the following stipulations:
 - Loan amount: \$210,000
 - Term: 7 years, 6 months deferral on payments
 - Interest Rate: 3.5%
 - The Bank of New Glarus will be the participating bank. A general security agreement on all assets, a personal guarantee and a 2nd mortgage on the property will be used as collateral.Motion carried. Greg Engen abstained.
6. Possible action on Loan Request – Motion was made by John Waelti, second by Greg Engen to approve the loan request from Twisted Tree Eatery with the following stipulations:
 - Loan amount: \$110,649
 - Term: 7 years, 6 months deferral on payments
 - Interest Rate: 3.5%
 - Greenwood State Bank will be the participating bank. A general security agreement on all assets, a personal guarantee and a 2nd mortgage on the 209 Main Street property will be used as collateral.Motion carried.
7. Discussion of possible action regarding any potential membership changes to the committee – Pat Davis resigned from the committee. Art Carter will appoint someone from County Board to be on the committee.
8. Next meeting date: To be determined.
9. There being no other business, Chairman Carter adjourned the meeting at approximately 11:45 am.

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