

**2013**



## **Economic Development Consortium**

864 Collins Road, Suite 111  
Jefferson, WI 53549  
(920) 674-8711 Fax (920) 674-7575

**February 25, 2013**

**11:30 am**

**864 Collins Road, Room **12****

**Jefferson, WI**

### **Jefferson County Economic Development Consortium Revolving Loan Review Committee**

1. Call to Order
2. Certification of Compliance with Open Meeting Laws
3. Public Comments
4. Review & Discuss Community Development Block Grant – Emergency Assistance Program (CDBG-EAP) fund balance.
5. Review Revolving Loan fund balance
6. Review, discuss, recommend or deny revolving loan fund application for Rushing Waters Fisheries, Palmyra, to County Board for Final Approval
7. Adjournment

PLEASE NOTE: It is possible that members of and possibly a quorum of members of other governmental bodies of the municipality may be in attendance at the above meeting(s) to gather information. No action will be taken by any governmental body other than that specifically noticed. Also, upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through appropriate aids and services. For additional information or to request such services please contact the office at the above location.

**Jefferson County Economic Development Consortium  
Revolving Loan Review Committee  
February 25, 2013**

Meeting called to order at 11:37 am

Loan Review Committee Members: Bill Brandel, Bill Dovi Kim Erdmann, Diane Rue, David Tuell,  
Others Present: Bill Isermann, Peter Frisch, Dennis Heling, RoxAnne Witte

**Certification of compliance with Open Meeting Law Requirements**

D. Heling certified compliance for the agenda dated 2/25/2013.

**Public Comment**

None

**Review & Discuss Community Development Block Grant – Emergency Assistance Program (CDBG-EAP) fund balance**

D. Heling updated the board on the following CDBG-EAP projects – City of Fort Atkinson, Jefferson Area Business Center, Foremost Buildings and Riverfront Rentals.

**Review & Discuss Community Development Block Grant – Revolving Loan Fund (CDBG-RLF) fund balance**

D. Heling updated the board on the Revolving Loan fund balance. Current companies using the program are Griswold Farms with a CDBG-MVP Loan, Kendall Packaging and Jims Cheese with CDBG-RLF Loans. Currently there are funds available to be loaned out to prospective businesses.

**Review, discuss, recommend or deny CDBG-EAP additional loan funds application for Rushing Waters Fisheries, Palmyra, Wisconsin to County Board for Final Approval**

The committee was given a presentation on what the project, background of the business and projections for the future.

Motion by Erdmann/Dovi to approve the application of Rushing Waters Fisheries of Palmyra to receive a CDBG-RLF loan of \$100,000.00 for equipment purchase with the following conditions. Interest rate will be 2%, loan term will be seven years, Jefferson County preference for a first security interest on the equipment, but junior lien would be acceptable, and owners will sign personal guarantees. Motion Carried. This application will be forwarded to county board for approval.

**Future Meetings**

Notification will be sent out to committee members.

**Adjournment**

There be no further business to come before the committee, meeting adjourned at 1:20 pm

Respectfully submitted,

RoxAnne L. Witte, Recording Secretary