

**DODGE COUNTY REVOLVING LOAN ADVISORY COMMITTEE
MINUTES
November 25, 2014**

The Dodge County Revolving Loan Advisory Committee met on November 25, 2014 at 3:30 p.m. in Room 302 on the 3rd Floor of the Administration Building, Juneau, Wisconsin.

Mike Bonnett called the meeting to order at 3:35 p.m. Roll Call was taken. Members present were John Zanghi, Karen Coley, Mitch Greenfield, Mike Bonnett, Robert Ballweg, and Matthew Gibbs.

Dean Perlick noted that a quorum was present.

Absent: Charles Schranz.

Others Present: Randy Clark, RCI Engineering LLC.

Staff present at the request of the Chairman: Dean Perlick.

Approval of Minutes from April 9, 2014 Meeting

The minutes of the April 9, 2014 meeting were reviewed by the Committee.

Motion by Coley to approve the minutes from the April 9, 2014 meeting as submitted;

Seconded by Gibbs.

Vote 6-0

Motion carried

RCI Engineering LLC – Request for \$350,000 Loan

Randy Clark, Managing Manager, RCI Engineering LLC provided a business history and explained the business operation. The loan proceeds would be used to purchase an existing building in Mayville and operations would be moved to that existing 20,000 sq. ft. building. Up to 8 new full-time jobs would be created and 12 full-time jobs would be retained.

Motion by Greenfield to submit a favorable recommendation to the Planning, Development and Parks Committee on the request to make a loan from the Revolving Loan Fund to RCI Engineering LLC for \$350,000 subject to the following conditions:

1. Length of the loan to be 12 years.
2. Interest rate to be fixed at 3.25%.
3. Retention of the existing 12 full-time positions.
4. Creation of at least 5 new full-time equivalent jobs over a 5 year period.
5. Collateral would be 3rd position on the real estate being purchased.

Seconded by Gibbs

Vote 5-0 (Zanghi abstained)

Motion carried

Mossflower Harbour Loan Foreclosure

Dean Perlick informed the Committee that the Mossflower Harbour bankruptcy proceedings resulted in insufficient funds to pay our junior loan. County Corporation Counsel stated that the County has two options at this point: Write-off of the loan; or file the claim in the bankruptcy and wait to see if any part gets repaid through the 5 year plan.

Motion by Coley to file the claim in the bankruptcy and wait to see if any part gets repaid through the 5 year plan, if allowed.

Seconded by Gibbs

Vote 6-0

Motion carried

Northwoods Paper Company Low and Moderate Income Requirements

Dean Perlick informed the Committee that Northwoods Paper Company has been meeting the requirements for low and moderate income hiring.

Revolving Loan Fund – Status Report

Dean Perlick provided an updated status report on the Revolving Loan Fund. County funds available to loan is at about \$815,000. T & T Pool's loan #1 has been paid-off. Specialty Cheese Company will return to full payments starting in December.

Capitol Area Region Revolving Loan Fund – Status Report

Dean Perlick informed the Committee that there is no progress to report on creating new revolving loan fund regions.

Next Meeting

The next meeting will be scheduled as need dictates.

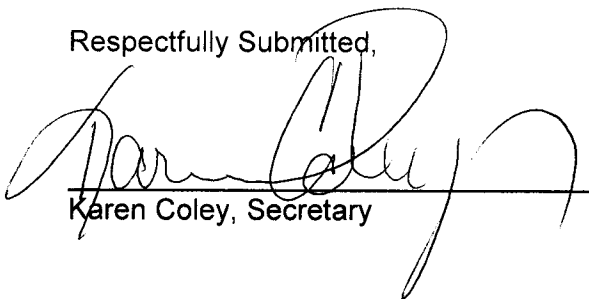
Motion by Coley to adjourn the meeting.

Second by Greenfield.

Motion carried.

Meeting adjourned at 4:41 p.m.

Respectfully Submitted,



Karen Coley, Secretary

Disclaimer: The above minutes may be approved, amended or corrected at the next Committee meeting.