

NOTICE OF MEETING

SHEBOYGAN COUNTY REVOLVING LOAN FUND COMMITTEE

November 12, 2015

3:00 P.M.

Administration Building
508 New York Avenue, Sheboygan, WI
Room 302

*** AMENDED AGENDA ***

Call to Order

Certification of Compliance with Open Meeting and Public Hearing Laws

Approval of Minutes from May 5, 2014

Approval of Minutes from June 19, 2014

Correspondence – None at time of mailing

Revolving Loan Fund Update and Fund Balance

1. Morgan Aircraft Loan
2. Consideration of revision of loan manual to extend job requirement to \$25,000 per job and performance period to 36 months.
3. Status of Urbane Hospitality, LLC

Consideration of Request to Provide a Loan to The Village at 170 LLC.

1. Presentation of Business by Applicant
2. Review of Loan by SCEDC
3. Questions & Answers and General Discussion

CONTEMPLATED CLOSED SESSION

Consideration of Request to Provide a Loan to The Village at 170 LLC. **Contemplated Closed Session:** It is contemplated that a motion will be made to consider this agenda item in closed session pursuant to Wis. Stat. §19.85(1)(e) which states that a closed session may be held for the following purpose: deliberating or negotiating the purchase of public properties, the investing of public funds or conducting other specified public business whenever competitive or bargaining reasons require a closed session.

OPEN SESSION

The Committee will consider any motions that might arise due to discussion in closed session.

Consideration of Request to Provide a Loan to Dura Trel.

1. Presentation of Business by Applicant
2. Review of Loan by SCEDC
3. Questions & Answers and General Discussion

*** POSTED ***
11.10.15
4:30 PM

CONTEMPLATED CLOSED SESSION

Consideration of Request to Provide a Loan to Dura Trel. **Contemplated Closed Session:** It is contemplated that a motion will be made to consider this agenda item in closed session pursuant to Wis. Stat. §19.85(1)(e) which states that a closed session may be held for the following purpose: deliberating or negotiating the purchase of public properties, the investing of public funds or conducting other specified public business whenever competitive or bargaining reasons require a closed session.

OPEN SESSION

The Committee will consider any motions that might arise due to discussion in closed session.

Consideration of Request to Provide a Loan to Compassionate Care Veterinary Clinic.

1. Presentation of Business by Applicant
2. Review of Loan by SCEDC
3. Questions & Answers and General Discussion

CONTEMPLATED CLOSED SESSION

Consideration of Request to Provide a Loan to Compassionate Care Veterinary Clinic. **Contemplated Closed Session:** It is contemplated that a motion will be made to consider this agenda item in closed session pursuant to Wis. Stat. §19.85(1)(e) which states that a closed session may be held for the following purpose: deliberating or negotiating the purchase of public properties, the investing of public funds or conducting other specified public business whenever competitive or bargaining reasons require a closed session.

OPEN SESSION

The Committee will consider any motions that might arise due to discussion in closed session.

ADJOURNMENT

Prepared by:
James Schuessler, Sheboygan County EDC

Wendy A. Charnon
Committee Chairperson

NOTE: Persons with disabilities needing assistance to attend or participate are asked to notify The Finance Department, 920-459-3011 prior to the meeting so that accommodations may be arranged.

A majority of the members of the County Board of Supervisors or of any of its committees may be present at this meeting to listen, observe and participate. If a majority of any such body is present, their presence constitutes a "meeting" under the Open Meeting Law as interpreted in *State ex rel. Badke v. Greendale Village Board*, 173 Wis. 2d 553 (1993), even though the visiting body will take no action at this meeting.

Wis. Stat. § 19.84 requires that each meeting of a governmental body be preceded by a public notice setting forth the time, date, place, and subject matter of the meeting. This Notice and Agenda is made in fulfillment of this obligation. Electronic versions of this Notice and Agenda may hyperlink to documents being circulated to members in anticipation of the meeting and are accessible to the public for viewing. Additions, subtractions, or modifications of the hyperlinked materials do not constitute an amendment to the meeting agenda unless expressly set forth in an Amended Notice and Agenda. Members of the public are encouraged to check from time to time before the meeting to see whether the hyperlinked content has been changed from what was originally posted.

SHEBOYGAN COUNTY REVOLVING LOAN FUND COMMITTEE MINUTES

Administration Building
508 New York Avenue
Sheboygan, WI

May 5, 2014

Called to Order: 3:00 P.M.

Adjourned 4:32 P.M.

Members Present: Tom Wegner, Kevin Struck, Terry Hanson, Roger TeStroete, Gary Maples, Mel Blanke, Dirk Zylman

Members Absent: None

Also Present: Carl Buesing – Sheboygan County Corporation Counsel
Kelly Mueller - Mueller Motorwerks
Ray Solt – Mueller Motorwerks
Dane Checolinski – Sheboygan County EDC
Sara Spicer – Sheboygan County EDC

Call to Order

Meeting was called to order by Chairman Hanson at 3:00 P.M.

Certification of Compliance with Open Meeting and Public Hearing Laws

Chair Hanson certified compliance with applicable open meeting law. The meeting notice was posted on May 1, 2014 at 12:30PM

Approval of Minutes – January 27, 2014

Motion Carried by voice vote to approve was unanimous with spelling correction.

Correspondence

None

Current RLF Standings

One loan is 2 months behind on payments

Consideration of Request to Approve the Loan Applicant of Mueller Motorwerks.

Mr. Checolinski provided an overview of the loan application submitted by Mueller Motorwerks (MMW). MMW is purchasing a building in the Sheboygan Falls business park 120 Balsam road. This is a \$1.1 million dollar project creating 5 jobs in 2 years and up to 8 jobs in 3 years.

1. Requesting \$100,000 for fixtures, furniture and equipment from the County RLF.
2. Lakeshore Angle Network is investing \$400,000 in permanent working capital.
3. \$508,000 SBA 504 loan from MMW financial institute for the purchase of the building.

Discussion was held on the merits of the loan.

Closed Session

A motion was made by Mr. Maples, seconded by Mr. Struck to move into closed session in order to discuss the investing of public funds or conducting other specified public business whenever competitive or bargaining reasons. Motion carried by roll-call vote. The committee went into closed session at 3:45 PM.

Committee Member	Vote
Terry Hanson, Chair	Aye
Kevin Struck	Aye
Gary Maples	Aye
Roger Te Stroete	Aye

SHEBOYGAN COUNTY REVOLVING LOAN FUND COMMITTEE MINUTES

Administration Building
508 New York Avenue
Sheboygan, WI

June 19, 2014

Called to Order: 3:32 P.M.

Adjourned 4:51 P.M.

Members Present: Tom Wegner, Kevin Struck, Terry Hanson, Roger TeStroete, Dirk Zylman, Gary Maples

Members Absent: Mel Blanke

Also Present: Carl Buesing – Sheboygan County Corporation Counsel
Ray Solt – Mueller Motorwerks
Clyde Swoger - Dutchland Plastics
Daniel Waibel – Acting CFO - Dutchland Plastics
Dane Checolinski – Sheboygan County EDC

Call to Order

Meeting was called to order by Chairman Hanson at 3:32 P.M.

Certification of Compliance with Open Meeting and Public Hearing Laws

Chair Hanson certified compliance with applicable open meeting law. The meeting notice was posted on June 18, 2014 at 10:45AM

Approval of Minutes – May 5, 2014

No minutes were presented. Tabled until next meeting.

Correspondence

None

Current RLF Standings

One loan is behind on payments. RLF Committee requested the administrator to review the loan history, meet with the company, and see if different terms are need to ensure the loan does not go into default.

Consideration of Request to Alter terms of the loan with Dutchland Plastics, LLC

Mr. Checolinski provided an overview of the requested changes.

Discussion was held on the merit of the request.

Closed Session

A motion was made by Mr. Maples, seconded by Mr. Struck to move into closed session in order to discuss the investing of public funds or conducting other specified public business whenever competitive or bargaining reasons. Motion Carried by voice vote. The committee went into closed session at 3:55 PM.

Committee Member	Vote
Terry Hanson, Chair	Aye
Kevin Struck	Aye
Gary Maples	
Roger Te Stroete	Aye
Thomas Wegner	Aye
Dirk Zylman	Aye
Mel Blanke	

Open Session

A motion was made by Mr. Maples, seconded by Mr. Struck to alter the terms of the loan to allow the County to allow 1) up to \$100,000 to be spend on furniture, fixtures and equipment (FFE), 2) ensure the County has a second lien on FFE and ensure the Angel Network Loan Documents dovetail into the County's agreement. Motion Carried by voice vote.

Consideration of Corporation Counsel's Request for Reimbursement

A motion was made by Mr. Zylman, seconded by Mr. Maples, to accept the councils request for reimbursement. Motion Carried by voice vote.

Adjournment

A motion to adjourn was made by Mr. Te Stroete, seconded by Mr. Zylman. Motion Carried by voice vote.

The Revolving Loan Committee adjourned at 4:51 P.M

Dane Checolinski
RLF Administrator

RLF Cap - \$937,500

Balance as of 11/6/2015 -- \$520,417.10

Initial Loans:	Date of Loan	Amount of Loan	Balance Remaining	Repaid	Comments
Muth Company, LLC	Aug-01	\$ 1,000,000		Jun-08	
Vorpahl Farms Inc.	Apr-03	\$ 55,000		Nov-09	
Assumption of Funds from:					
Town of Plymouth	May-03	\$ 192,131		Sep-03	
Active Loan: Marshalls Convenience Stores Village of Adell	May-03	\$ 104,596			
Committee Loans:					
Perfect Circle Tire, LLC	Dec-04	\$ 60,000	\$ -	Nov-11	Payments are erratic; last pymt received 10/28/2015
Germanican	Mar-05	\$ 200,000	\$ -	Apr-11	
Renaissance Bakery, LLC	Oct-05	\$ 19,000	\$ -	Nov-10	
Conventure Corporation	May-06	\$ 80,000	\$ -	Mar-09	
Goeser Dairy, LLC	Jun-06	\$ 100,000	\$ -	Apr-13	
Bill's Copper Penny	Jun-06	\$ 20,000		Jul-13	
Urbane Hospitality, LLC	Aug-06	\$ 120,000	\$ 99,660		
Rathjen Greenhouses, Inc	Sep-06	\$ 25,000	\$ -	Jun-11	
Mark & Carol Gartman	Nov-07	\$ 38,500	\$ -	May-13	
Fresh Brands Distributing	Nov-07	\$ 300,000	\$ -	Dec-10	
Caffe Kita, LLC	Apr-08	\$ 30,000	\$ 23,129		Bankruptcy
Eclipse Manufacturing	Jul-09	\$ 114,800	\$ -	Jun-14	
Amworx	Oct-09	\$ 250,000	\$ -		Sold equipment/recovered proceeds
Palo Foods	Jan-11	\$ 150,000	\$ 99,827		
Morgan Aircraft	Aug-11	\$ 200,000	\$ -	Nov-11	
Olde School Industries	Aug-13	\$ 100,000	\$ 81,937		
Osthoff Resort	Feb-14	\$ 500,000	\$ 441,913		
Dutchland Plastics	Jun-14	\$ 250,000	\$ 207,028		
Mueller MotorWerks	Aug-14	\$ 100,000	\$ 97,988		