

NOTICE OF MEETING

SHEBOYGAN COUNTY REVOLVING LOAN FUND COMMITTEE

February 16th, 2023

9:00 AM

Sheboygan County Administration Building
508 New York Ave.
Sheboygan, WI 53081
Conference Room #302

Remote Access:

312 626 6799

Meeting ID: 830 1918 1547

Passcode: 449819

<https://us02web.zoom.us/j/83019181547?pwd=VU40SEw0aXIBL1diVVpyTGJUUjNCdz09>

AGENDA

Call to Order and Introductions

Certification of Compliance with Open Meeting Law

Correspondence - None at time of mailing

Consideration of financing Request to Provide a Loan to Pros 4 Technology

1. Introduction of Project and Request
2. Review of Loan Request
3. Questions & Answers – General Discussion

CONTEMPLATED CLOSED SESSION

Consideration of Request to provide financing to Pros 4 Technology

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 financing Request to Provide a Loan to Falls Healing Arts

4. Introduction of Project and Request
5. Review of Loan Request
6. Questions & Answers – General Discussion

Posted 02/14/2023 @ 3:00 PM

CONTEMPLATED CLOSED SESSION

Consideration of Request to provide financing to Falls Healing Arts

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.

Other Business

Adjournment

Prepared by:

Brian Doudna

Vern Koch

Recording Secretary

Committee Chairperson

NOTE: Persons with disabilities needing assistance to attend or participate are asked to notify the SCEDC at 920-946-9378 prior to the meeting so that accommodations may be arranged.

A majority of the members of the County Board of Supervisors or 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.

SHEBOYGAN COUNTY REVOLVING LOAN FUND COMMITTEE

October 24, 2022

Called to Order: 3:31 PM

Adjourned: 4:06 PM

MEMEBERS PRESENT: Chairperson Vernon C. Koch, Tom Brickley, Gary Dulmes,
Supervisor Roger Te Stroete

MEMBERS PRESENT (VIRTUAL): Don Hammond

MEMBERS ABSENT: Vice Chairperson Keith Albers

ALSO PRESENT: Katrina George, Kevin Stifle, Glenn Michaelson, Ray York and
Brian Doudna

The meeting was called to order by Chairperson Koch at 3:02 PM. It was noted that the agenda was posted on October 21, 2022, at 9 AM in compliance with the Wisconsin Open Meeting Law. A motion was made by Te Stroete and seconded by Dulmes to approve the minutes as submitted. Motion carried. There was no correspondence to the committee.

Consideration of Loan Request – KH & KS PROPERTIES, LLC

York presented the project summary to the committee and the loan request being proposed by the company to purchase and renovate a downtown Plymouth building located at 435 E Mills Street. The business currently leases a portion of the office building. The company provided a summary of their plans for the building, which included building purchase, building renovation, making the building ADA compliant and repair to the parking lot. Staff presented the proposed terms of the project and business operations.

A motion was made Mr. Dulmes and seconded by Mr. Hammond to move into closed session for the purpose of negotiations and use of public dollars.

Upon returning from closed session, on a motion made by Mr. Dulmes approve a One hundred thirty-five thousand and 00/100 (\$135,000.00) loan to KH & KS Properties for a term of five years with an interest rate of 3%. The first six months of the loan will be interest only payments. In consideration for this loan, the committee required that the Mr. Stifle and Ms. George provide life insurance in the amount of the loan to be additionally insured when the required SBA life insurance is implemented. The committee sought personal and corporate guarantees and general business security interest. The motion was seconded by Mr. Brinkley. Motion carried.

Being no other business, a motion was made by Supervisor Te Stroete and seconded by Mr. Hammond to adjourn the meeting. Motion carried.

Brian Doudna
Recording Secretary

Vern Koch
Committee Chair