

**SHEBOYGAN COUNTY INDUSTRIAL DEVELOPMENT AND
REVOLVING LOAN COMMITTEE MINUTES**

Administration Building
508 New York Avenue, Sheboygan WI
Room 119

October 23, 2026

Called to Order: 12:31 PM

Adjourned: 12:51 PM

MEMBERS PRESENT: County Chairperson Keith Abler, Vice Chairperson Curt Brauer,
Finance Chairman Vern Koch, Grant Harrison, Don Hammond

ALSO PRESENT: Ray York, Recording Secretary and RLF Loan Administrator

Chairperson Abler called the meeting to order at 12:31 PM. The agenda was posted on October 20, 2026, at 4:00 PM in compliance with the Wisconsin Open Meeting Law. There was no correspondence to the committee.

Vice Chairperson Curt Brauer moved to approve the minutes from the December 2, 2025, meeting, which Finance Chairman Vern Koch seconded. The motion passed unanimously.

Ray York presented information on RLF operations and the current loan portfolio, including outstanding loan balances of \$387,742 and available lending funds of \$368,598. The Agency discussed the financial status of the revolving loan fund and its capacity to support additional business lending opportunities.

Ray York also presented a summary of SCEDC staff time spent administering the loan fund during 2026 year-to-date. Activities included loan administration, debt collection, existing borrower management, and new loan inquiries. Total administrative service expenses presented were \$1,125.

The Agency contemplated entering closed session to discuss the MATS Investments LLC loan request but determined the discussion could remain in open session.

Ray York presented the Credit Underwriting Memorandum for MATS Investments LLC, along with supporting documentation including Port Washington State Bank's credit report, Matthew Bialzik's personal financial statement, and other financial information relevant to the loan request. The Agency reviewed the proposed financing, discussed the underwriting information, and asked questions regarding the loan.

Don Hammond made a motion to approve the MATS Investments LLC loan as presented in the Credit Underwriting Memorandum, including a personal guarantee and subordinated mortgage. Finance Chairman Vern Koch seconded the motion. The motion passed unanimously.

Under other business, Ray York provided an update on additional loan opportunities currently in the RLF lending pipeline. The Agency discussed potential upcoming financing requests.

There being no further business, Finance Chairman Vern Koch made a motion to adjourn the meeting, seconded by Vice Chairperson Curt Brauer. The motion carried unanimously. The meeting adjourned at 12:51 PM.

Ray York
Recording Secretary

Keith Abler
Committee Chair