

## SHEBOYGAN COUNTY REVOLVING LOAN FUND COMMITTEE MINUTES

Administration Building  
508 New York Avenue Sheboygan WI  
Room 302

**November 6, 2023**

**Called to Order: 4 : 0 0 P M**

**Adjourned: 4:52 PM**

MEMBERS PRESENT:

Chairperson Vernon C. Koch, Supervisor Roger Te Stroete, Vice Chairperson Keith Abler, Tom Reil, Alan Mayer, and Don Hammond

ALSO PRESENT

Ray York, Brian Doudna, Cory Hansen, Jordan Mueller, Tom Brickley, Corp. Counsel Crystal Fieber, Jim Schnettler, Phyliss Schnettler and Aaron Ries

The meeting was called to order by Chairperson Koch at 4:00 PM. It was noted that the agenda was posted on November 3, 2023, at 9:00 a.m. in compliance with the Wisconsin Open Meeting Law. There was no correspondence to the committee.

### **Presentation of Financing Request – Color Guard, Inc (Poly Vinyl)**

York presented the project summary and the loan request being proposed by the applicant. Color Guard Inc. is requesting to establish a loan with the Sheboygan County Industrial Development and Revolving Loan Agency (SCIDRLA) for \$150,000. This will provide the borrower with the working capital needed to transition the assets of Dura-Trel from Robert Schnettler to Color Guard Inc. Dura-Trel Inc. is currently located at 115 Vision Parkway, Sheboygan Falls, WI 53085. This will also allow for the payoff of the current Dura-Trel RLF of \$84,025. Tom Brickley with Summit Credit Union made comments as the primary lender for the project. Jim Schnettler also made public comments about the business of Color Guard Inc. and answered questions from the committee related to the project.

### **Presentation of Financing request DanKer, Inc DBA Compassionate Heights**

York presented the project summary and the loan request by the applicant. DanKer Inc is requesting to establish a loan with the Sheboygan County Industrial Development and Revolving Loan Fund (SCIDRLA) for \$50,000. This will provide the borrower with part of the working capital needed to complete the necessary renovations to bring the now vacant facility up to code to receive their State of Wisconsin Assisted Living Licenses for this property. This property is located at N1495 County Road A, Beechwood, WI 53040, with a 7% interest rate with interest-only payments for 6 months (renovation period), with a 5-year term. Jordan Mueller with Waldo State Bank made a public comment as the primary lender for DanKer Inc.

### **Closed Session**

Supervisor Te Stroete made a motion to go into closed session pursuant to Wis. Stat. § 19.85(1)(e), seconded by Mr. Mayer, upon roll call vote the committee approved the motion to go into closed session for negotiation purposes.

### **Open Session**

Mr. Mayer made a motion to go into open session, seconded by Mr. Hammond, upon roll call vote the committee approved the motion to go into open session.

The committee discussed the business operations of Color Guard. A motion was made to approve the loan with a blended interest rate and to add Mark Schnettler as guarantor by Mr. Mayer and seconded by Mr. Reil to approve the loan request and recommended terms. Motion carried.

The committee discussed business operations. A motion was made to approve as presented by

Mr. Mayer, and seconded by Vice-Chairperson Abler, to approve the loan request and recommended terms. Motion carried. Tom Reil with Waldo State Bank abstained from voting.

Being no other business, a motion was made by Mr. Reil and seconded by Mr. Hammond to adjourn the meeting at 4:52 p.m. Motion carried.

Cory Hansen  
Recording Secretary

Vern Koch  
Committee Chair