

**SHEBOYGAN COUNTY INDUSTRIAL DEVELOPMENT AND REVOLVING LOAN FUND  
AGENCY MINUTES**

Administration Building, Room 302  
508 New York Avenue  
Sheboygan WI

**December 18, 2023**

**Called to Order 3:03 PM**

**Adjourned: 3:21 PM**

MEMBERS PRESENT: Chairperson Vernon Koch, Vice Chairperson Keith Abler, Crystal Fieber, Steve Hatton, and Tom Reil

ALSO PRESENT: Jeremy Fetterer, Ray York, Brian Doudna, and Cory Hansen

Chairperson Koch called the meeting to order at 3:03 PM. Mr. Doudna certified compliance with the open meeting law. The meeting notice was posted at 9:30 AM on December 15, 2023.

There was no correspondence to present to the Agency.

Vice Chairperson Abler made a motion to approve the minutes of the August 2, 2023 Industrial Development and Revolving Loan Fund Agency Meeting. Motion was seconded by Corporation Counsel Fieber. Motion carried.

Mr. Fetterer provided a summary of the Revolving Loan Fund portfolio. Loan balances were discussed with an explanation of the distribution method of loan payments to the County Close Program account, and the funds designated to the Revolving Loan Fund account. Mr. Doudna noted that a bank member of the Agency requested to modify Revolving Loan Fund operations to enable financial institution loan officers the ability to review loan underwriting in advance of the actual Industrial Development and Revolving Loan Fund Agency meeting. This pre-review activity will be implemented as part of the loan review process beginning in 2024. No action was taken.

Consideration of payment of administrative service expenses related to the operation of the Industrial Development and the Revolving Loan Fund Agency for 2023. Vice-Chairperson Abler made a motion to approve operational expenses (legal services, loan underwriting services and staffing costs) from the Sheboygan County Economic Development Corporation in the amount of \$6,921.00. Motion was seconded by Finance Director Hatton. Motion carried. Corporation Counsel Fieber abstained from the vote.

Finance Director Hatton made a motion to adjourn at 3:21 PM. Motion seconded by Vice-Chairperson Abler. Motion carried.

Cory Hansen  
Recording Secretary

Vern Koch  
Committee Chair