



MINUTES
COVID-19 EMERGENCY SMALL BUSINESS LOAN FUND COMMITTEE MEETING
TUESDAY, MAY 5, 2020 – 9:00 A.M.
Meeting was teleconferenced using Zoom

The meeting of the COVID-19 Emergency Small Business Loan Fund Committee was called to order at 9:00 a.m. on Tuesday, May 5, 2020. Chair Podzilni presided. Members present: Supervisors Wayne Gustina, Mary Beaver, Rick Richard and Citizens Denise Webb, Jim Fisher and Scott Shadel. QUORUM PRESENT.

Rock County Staff Present: Colin Byrnes (Planning Director), James Otterstein (Economic Development Manager); Richard Greenlee (Corporation Counsel), Marilyn Bondehagen (County Administrator Office Coordinator), Randolph Terronez (Assistant to the County Administrator).

Others Present: Supervisors Richard Bostwick, Wes Davis & Kara Purviance, all remotely

1. Call To Order. 9:00 am
2. Adoption of Agenda

Moved by Richard to Adopt, Seconded by Gustina.

Adopted (7-0)

3. Citizen Participation, Communications and Announcements

Rock County Supervisor Wes Davis referenced State Legislation concerning providing small businesses with tools to address supplier / vendor obligations.

4. Information Item: COVID_19 Small Business Loan Fund (SBLF) Overview

James Otterstein, Rock County Economic Development Manager, reviewed the process of setting up the SBLF and provided a synopsis of the of the governing Policies and Procedures document.

Committee Member Shadel asked about the form of the loan and collateral. Mr. Otterstein indicated these would be typically a general or a selective business security agreement, with personal guarantees required from any business owner with more than 20% ownership interest in said business. If and when possible, the intent would be to secure a shared primary vs. secondary (i.e. subordinated) collateral position.

Committee Member Fisher asked if the goal was to loan the entire \$1 Million dollars allocated to the SBLF. Mr. Otterstein indicated that was the intent of the County Board Resolution establishing the loan program.

5. **Action Item:** Review and Approve, Approve with Modifications SBLF Policies and Procedures

Moved by Beaver to Approve, Seconded by Richard.

Approved (7-0)

6. **Action Item:** Review and Approve, Approve with Conditions or Deny SBLF Applications:

- A. Loan 2020_1**

Moved by Richard to Deny, Seconded by Gustina.

Application Denied (7-0)

- B. Loan 2020_2**

Moved by Richard to Approve, Seconded by Gustina.

Application Approved (7-0)

- C. Loan 2020_3**

Moved by Webb to Deny, Seconded by Shadel.

Application Denied (7-0)

- D. Loan 2020_4**

Moved by Richard to Approve with Conditions as indicated by Staff, Seconded by Gustina.

Application Approved with Conditions (7-0)

- E. Loan 2020_5**

Moved by Gustina to Deny, Seconded by Webb.

Application Denied (7-0)

- F. Loan 2020_6**

Moved by Gustina to Approve, Seconded by Webb.

Application Approved (7-0)

- G. Loan 2020_7**

Moved by Richard to Deny, Seconded by Webb.

Application Denied (7-0)

H. Loan 2020_8

Moved by Podzilni to Approve, Seconded by Gustina.

Application Approved (7-0)

I. Loan 2020_9

Moved by Webb to Deny, Seconded by Shadel.

Application Denied (7-0)

J. Loan 2020_10

Moved by Webb to Deny, Seconded by Richard.

Application Denied Adopted (7-0)

K. Loan 2020_11

Moved by Gustina to Approve, Seconded by Webb.

Application Approved (7-0)

L. Loan 2020_12

Moved by Richard to Approve with Conditions, Seconded by Webb.

Application Approved with Conditions as indicated by Staff (7-0)

M. Loan 2020_13

Moved by Webb to review in Executive Session, Seconded by Richard.

Application moved to Executive Session (7-0)

N. Loan 2020_14

Moved by Webb to Approve, Seconded by Shadel.

Application Approved (7-0)

O. Loan 2020_15

Moved by Gustina to Approve, Seconded by Webb.

Application Approved (7-0)

7. **Executive Session:**

Moved by Gustina to go into Executive Session, Seconded by Webb.

Gustina Y Beaver Y Richard Y Webb Y Fisher Y Shadel Y Podzilni Y

Adopted (7-0) 10:57 AM

8. **Return to Open Session:** Review and Approve, Approve with Conditions or Deny SBLF Applications discussed in Executive Session.

Moved by Richard to return to Open Session, Seconded by Gustina.

Gustina Y Beaver Y Richard Y Webb Y Fisher Y Shadel Y Podzilni Y

Adopted (7-0) 11:15 AM

A. Loan 2020_13

Moved by Webb to Deny, Seconded by Richard.

Application Denied (7-0)

9. Future LFC Meeting Dates

10. **Adjournment**

Moved by Gustina, Seconded Shadel.

Adopted (7-0) 11:45 AM

Respectfully Submitted – Colin M. Byrnes, Acting Secretary

These minutes are not official until approved by Committee.

Future Meetings/Work Sessions

May 19, 2020 (9:00 am)
June 2, 2020 (9:00 am)
June 14, 2020 (9:00 am)
June 28, 2020 (9:00 am)
July 2, 2020 (9:00 am)
July 14, 2020 (9:00 am)
June 28, 2020 (9:00 am)