



MINUTES
COVID-19 EMERGENCY SMALL BUSINESS LOAN FUND SUBCOMMITTEE MEETING
Wednesday, April 14, 2021 – 10:30 AM
Meeting was teleconferenced using Zoom

The meeting of the COVID-19 Emergency Small Business Loan Fund Subcommittee was called to order at 10:31 AM on Wednesday, April 14, 2021. Chair Podzilni presided. Members present: Supervisors Wes Davis, Wayne Gustina, Kevin Leavy and Genia Stevens. QUORUM PRESENT.

Nonmember present: County Board Chair Rich Bostwick

Rock County Staff Present: James Otterstein (Economic Development Manager) and Andrew Baker (Planning Director).

1. Call To Order. 10:31 AM. Roll was called. All members present.
2. Adoption of Agenda

Motion Gustina to adopt the agenda, Seconded by Davis. Carried unanimously.
3. Citizen Participation, Communications and Announcements

None
4. Introductions

None
5. **Action Item:** Review and approval of March 31, 2021 Covid-19 Emergency Small Business Loan Fund Subcommittee Meeting Minutes.

Motion by Davis to approve the minutes, Seconded by Podzilni. Carried Unanimously.
6. Information Item: COVID-19 Small Business Loan Fund (SBLF) Update

Mr. Otterstein reviewed the status of the application process for the Funds (Fund II – Fund IV) overseen by the SBLF Subcommittee. The availability of this funding has not been advertised, mainly because of pending feedback and related decisions from this Subcommittee.

Supervisor Davis asked if there would be a thorough review of a business plan as part of the application process? Supervisor Stevens added that it may be important for a startup to provide that data. Mr. Otterstein stated a business plan is currently not a SBLF requirement; however, this Committee may want to customize those requirements depending on the Fund.

The Committee discussed how these Funds will interact with the forthcoming ARPA funding. While there are more questions than answers at this point, Mr. Otterstein stated it is likely that a portion of those ARPA funds may be steered toward small business. In addition, there may be an opportunity for the County to revise or revisit the SBLF Resolution because of the ability to potentially use those ARPA funds to create forgivable loans. It is unlikely, however, that a business would be able to use “new” grant money to pay off an existing loan.

There was further discussion about the possibility of waiting to advertise these new Funds until more information is available regarding how ARPA funds might complement the SBFL. If and when that happens, the SBLF application and review processes, as well as funding terms, may need to be revisited.

7. Possible Action Item: Approval of SBLF Subcommittee Policies and Procedures.

After additional discussion, there was a Motion by Davis to suspend further activity of the SBLF Subcommittee, until such time that additional ARPA funding information is available. Seconded by Gustina; the motion carried unanimously.

8. Future SBLF Subcommittee Meeting Dates

To be determined.

9. Adjournment: Motion made by Supervisor Gustina, seconded by Supervisor Davis. Meeting adjourned at 10:58 AM.

Respectfully Submitted – Andrew Baker, Acting Secretary

These minutes are not official until approved by Committee.

Future Meetings/Work Sessions

None scheduled at this time