

**SHEBOYGAN COUNTY INDUSTRIAL DEVELOPMENT AND
REVOLVING LOAN FUND AGENCY MINUTES VIA ZOOM MEETING**

May 17, 2021

Called to Order: 3:03 p.m.

Adjourned: 4:18 p.m.

MEMBERS PRESENT: Chairperson Vernon C. Koch, Crystal Fieber, Don Hammond, Laura Henning-Lorenz, Robert Ziegelbauer, Tom Brickley, Wendy Charnon, Gary Maples, William Goehring and (alternate) Gary Dulmes

ALSO PRESENT: Brian Doudna and Ray York

Chairperson Koch called the meeting to order at 3:03 p.m. It was noted that the agenda was posted on May 12, 2021 at 2:46 PM in compliance with the Open Meeting Law.

Being the first meeting of the Sheboygan County Industrial Development and revolving Loan Fund Agency, the committee members provided a brief introduction to other members of the Committee. The committee discussed the need for regular meeting dates and it was determined that the committee will meet only as needed but will have a targeted meeting date of the third 3rd Monday of the month at 3:00 p.m.

Charnon provided a background on the formation of the Sheboygan County Industrial Development and Revolving Loan Fund Agency and the County's participation in the Wisconsin Department of Administration's CLOSE program. The County used general fund dollars to participate in the Close Program with the understanding that the funds would be repaid to the County's general fund. Motion by Goehring to have 50% of the loan fund and future loan repayments to be used to repay the County's General Fund. Supervisor Ziegelbauer seconded the motion and the motion carried unanimously.

Consideration of Revolving Loan Fund Manual – Doudna reviewed each page of the new Revolving Loan Fund manual with the committee members. The manual was modified to become more flexible due to the County's participation in the CLOSE program. The committee made edits to the draft manual with changes to eligible activities and ineligible businesses of the Loan Fund. A motion was made by Mr. Hammond to approve the Revolving Loan Fund Manual pending revisions and review of Corporation Counsel. Supervisor Ziegelbauer seconded the motion and the motion carried unanimously.

Revolving Loan Fund - Application Materials were reviewed by the committee with one edit being noted on the type of business.

Consideration of Administration of the Revolving Loan Fund – A contract for services had been previously entered into with the Sheboygan County Economic Development Corporation (SCEDC) to provide Revolving Loan Fund Management. Doudna noted that the administration of the fund would be of interest to the SCEDC but that the underwriting of the loans would be outsourced to a third party vendor to remove any conflict of interest due to the SCEDC working relationship with potential RLF clients. This is an operational choice of the SCEDC and several potential underwriting service providers were noted to the committee. A motion was made by Supervisor Goehring to contract with the Sheboygan County Economic Development Corporation for management of the Sheboygan County Revolving Loan Fund. Mr. Maples seconded the motion and the motion carried. Koch, Hammond and Dulmes abstained from the vote.

Mr. Hammond moved and Supervisor Goehring seconded to adjourn. Motion carried unanimously with adjournment at 4:18 p.m. No next meeting date was scheduled for the agency.

Prepared by:
Brian Doudna, Recording Secretary

Approved by:
Vern Koch, Chair