KEWAUNEE COUNTY REVOLVING LOAN FUND COMMITTEE

August 11, 2014 - 1:00 P.M.

Call to Order:
The August meeting of the Kewaunee County Revolving Loan Fund Committee was called to order at 1:05 P.M., on Monday, August 11, 2014 in the Conference Room at the Kewaunee County Highway Department, E4280 County Road F, by Committee Chair Jim Lamack.

Roll Call
Committee Members Present: Chairman Jim Lamack, Jeff Wisnicky, Jennifer Brown, Dave Luebbers and Administrator Matt Payette. **Members Absent:** Robert Weidner, Dennis Cravillion, Ron Heuer, and Dan Vincent

Approval of Agenda and Minutes:
Minutes for the June 23, 2014 meeting and agenda for the August 11th meeting were presented. Mr. Luebbers moved for approval of the agenda and approval of the June 23rd minutes. Mr. Wisnicky seconded the motion. All voted in favor.

Committee Chairman Remarks:
Mr. Lamack welcomed everyone to the meeting and also brought up two recent articles in the Green Bay Press Gazette regarding revolving loan fund programs in Northeast Wisconsin. The articles pointed out statistics such as average default rates for individual programs in the region. Mr. Lamack stated that Kewaunee County's RLF program compares favorable to the averages outlined in the article(s).

Kewaunee County RLF Program Description and History
No discussion. This item will be taken up when new committee members are present.

Kewaunee County Revolving Loan Fund Update
Mr. Payette handed out an updated collection ledger that included loan balances and payments to date. Discussion ensued. As of August 8, 2014, the total funds available to re-loan in the RLF is approximately $683,687.02 and current monthly payments total $11,736.39

Kewaunee County RLF Promotion and Marketing
The RLF Committee discussed ideas on how to better promote the revolving loan fund to the community. Mrs. Brown stated that she could use the Economic Development's tools such as email blasts and other web based tools. Mr. Luebbers and Mr. Lamack also stated that the Bank of Luxemburg and Union State Bank have regular meetings with their lending staff and it is possible for us to attend those meetings and give a brief overview of the Revolving Loan Fund and related information. We will also reach out to other lending institutions within the county.

Administrator's Report – Matt Payette:
Mr. Payette updated the Committee on program inquires made since the last meeting.

Next Meeting Date:
The next meeting will be held on Monday, October 13, 2014 at 1:00 P.M. in the Kewaunee County Highway Department Conference Room, E4280 County Road F, Kewaunee, Wisconsin.

Any Other Business as Allowed by Law:
None.

Adjournment:
The meeting was adjourned at 1:35 P.M. on a motion by Mr. Wisnicky and a second by Mrs. Brown. All voted in favor.

Minutes submitted by: _____ Matt Payette, RLF Administrator