

KEWAUNEE COUNTY REVOLVING LOAN FUND COMMITTEE

March 23, 2015 - 1:00 P.M.

Call to Order:

The March meeting of the Kewaunee County Revolving Loan Fund Committee was called to order at 1:00 P.M., on Monday, March 23, 2015, in the Conference Room at the Kewaunee County Highway Department, E4280 County Road F, by Committee Chair Jim Lamack.

Committee Members Present: Chairman Jim Lamack, Jeff Wisnicky, Dave Luebbers, Dennis Cravillion, Ron Heuer and Administrator Matt Payette.

Committee Members Excused: Robert Weidner, Jennifer Brown and Dan Vincent.

Approval of Agenda and Minutes: Minutes for the October 13, 2014 meeting and agenda for the March 23rd meeting were presented. Mr. Wisnicky moved for approval of the agenda and approval of the October 13th minutes. Mr. Luebbers seconded the motion. All voted in favor.

Committee Chairman Remarks - Jim Lamack: Mr. Lamack thanked Matt for his years of service with Kewaunee County and wished him luck in his future endeavors.

Consider Motion to go into Closed Session Pursuant to Sec. 19.85(1) (f)–Considering the Financial History of Specific Persons, to Wit: Considering the Second Loan Dispersal of D-Lux Flooring, LLC – Frank Dorn: Mr. Heuer moved to go into closed session pursuant to Sec. 19.85(1) (f) Wis. Stats. Mr. Cravillion seconded the motion. All voted in favor.

Consider motion to return to open session: Mr. Heuer moved to return to open session pursuant to Sec. 19.85(1) (f) Wis. Stats. Mr. Cravillion seconded the motion. All voted in favor.

Consider Motion to Approve/Deny the Loan Dispersal for D-Lux Flooring, LLC – Frank Dorn:

The Committee reviewed the most current balance sheet and D Lux Flooring sales figures for the last six months. After discussion Mr. Heuer made a motion to approve the second and final loan dispersal for D-Lux Flooring in the amount of \$25,000

Mr. Luebbers seconded the motion. All voted in favor.

Administrator's Report – Matt Payette: Mr. Payette handed out an updated collection ledger that included loan balances and payments. As of February 25, 2015 the total funds available to re-loan in the RLF is approximately \$725,809 and current monthly payments total \$10,354.22. Mr. Payette then thanked the committee for their support over the years as the Kewaunee County Revolving Loan Fund Administrator.

Next Meeting Date: The next meeting will be held on Monday, May 11, 2015 at 1:00 P.M. in the Kewaunee County Highway Conference Room, E4280 County Road F, Kewaunee, Wisconsin.

Any Other Business as Allowed by Law: None

Adjournment: The meeting was adjourned at 1:40 P.M. on a motion by Mr. Cravillion and a second by Mr. Heuer. All in favor.