

**KEWAUNEE COUNTY  
REVOLVING LOAN FUND COMMITTEE MEETING - MINUTES**

**Date: September 28, 2016 Time: 1:00 PM**

Kewaunee County Administration Center, 810 Lincoln St, Kewaunee, WI 54216

**Conference Room**

1. Call to order: The meeting was called to order at 1:00PM by Chairman Jim Lamack
2. Roll call: Members present: Jim Lamack, Jeff Wisnicky, Paul Kunesh, David Luebbers, Robert Weidner, Dan Vincent Excused: Jennifer Brown Absent: Linda Sinkula, Dennis Cravillion  
Others present: Frank Dorn, Tim Mooren
3. Approve agenda: Motion by David Luebbers, second by Dan Vincent to adopt the September 28, 2016 agenda. Motion carried.
4. Approve minutes: Motion by David Luebbers, second by Dan Vincent to adopt the May 4, 2016 minutes w/ the application motion being corrected to state \$20,000 rather than \$20,00. Motion carried.
5. Loan request review:  
Consider motion to go into closed session pursuant to Sec. 19.85 (1)(f)–Discussion of loan agreement modification request from D-Lux Flooring: Motion by Dan Vincent, second by Robert Weidner to go into closed session pursuant to Sec. 19.85(1)(f) to consider the loan agreement modifications for D-Lux Flooring. Motion carried.

Consider motion to return to open session: Motion by Dan Vincent, second by Paul Kunesh to return to open session pursuant to Sec. 19.85(1)(f). Motion Carried.

Consider possible action on D-Lux Flooring loan modification request: Motion by Dan Vincent, second by David Luebbers to approve the request by D-Lux Flooring to satisfy the RLF mortgage in order to allow the Dorn's to refinance their existing mortgage, and then re-file the RLF mortgage in approximately 60 days, with the condition that D-Lux provide 1) a YTD financial statement, 2) a copy of the mortgage application, and 3) sign an agreement stating that D-Lux and the Dorns agree to the refinancing of the mortgage as a condition. Motion Carried. Frank Dorn provided copies of the YTD financial statements and mortgage application brought to the meeting. Corporation Counsel will draft a statement for the Dorn's signatures.

6. Administrators report

A) Recent & previous inquiries- One farm mentioned during the last month will be delaying their application until next spring. There has been no contact with the other farm. A few other inquiries were made, but with no follow-up.

B) Anticipated applications – one recent inquiry for the purchase & expansion of an existing business is anticipated to happen before the end of the year.

C) Loans paid in full – Paradise Estates paid off their loan early. Augustian has made the last scheduled payment in September.

D) Loan status/summary – All loans are current. Only one is routinely late, but is current at the moment.

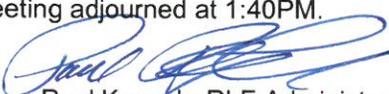
E) Other loan activity – A loan recipient is selling two vehicles that the County has as collateral. All sale proceeds will be applied to the loan. One of the two vehicles was sold in September.

F) RLF Cap status – The Wi Dept of Administration (DOA) does not increase the RLF cap as done by the old Department of Commerce. The DOA will only extend the time we can keep the excess. A request to extend was submitted to the DOA since the last meeting, but no response was received as of today.

7. Other matters as allowed by law: none

8. Next Meeting: Next meeting will be set as needed.

9. Adjournment: Motion by David Luebbers, second by Robert Weidner to adjourn the meeting. Motion carried. Meeting adjourned at 1:40PM.

  
Submitted by: Paul Kunesh, RLF Administrator