

Minutes of the Baraboo Community Development Authority
Loan Review Committee
Tuesday October 4, 2016

The meeting was called to order by Chairperson Fordham at 6:30 pm in the Community Room located at Donahue Terrace Apartments 227 First Ave., Baraboo WI

I. **Roll Call**

Present: Fordham, Bobholz, Zolper
Absent: None
Other CDA members: Koehler, Petty, Skare, Wastlund
Staff: Patrick Cannon, Executive Director

II. **Note of Compliance with Open Meeting Laws**

The Chair noted that the agenda was posted in compliance with the Wisconsin State Statutes.

III. **Approval of Agenda**

A motion to approve the agenda as presented.

Zolper (1); Bobholz (2)
Aye: All via voice vote

IV. **Approval of Minutes
September 6, 2016**

A motion to approve the minutes as presented.

Bobholz (1); Zolper (2)
Aye: All via voice vote

V. **Public Comment**

None

VI. **Old Business**

None

VII. **New Business:**

- A. Adjourn to Closed Session per SS19.85(1) (e)
Deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session.

i. Consideration of a CDBG RLF –ED Loan Request

1. Harold & Debra Nelson, Zrn Enterprises, Inc. and Hardeb Enterprises LLC

Motion to go into closed session per SS19.85 (1)(e) and allow Patrick Cannon, other CDA Board members not on this committee and the applicant and their representatives to remain in closed session.

Bobholz (1); Zolper (2)

Aye: Fordham, Bobholz, Zolper (roll call)

Nay: None

B. Return to open session and take action on items discussed in Closed Session.

Motion to return to open session

Bobholz (1); Zolper (2)

Aye: All via voice vote

Nay: None

In open session, the Committee discussed a CDBG loan request from Harold and Debra Nelson. The request is for \$100,000 to purchase the property to construct a new building at 844 8th St. It is their intent to relocate their Domino's Pizza operation to the new facility. In addition, there will be additional retail space available with the new building. As required as part of the loan, the Nelson's will be creating Three (3) new jobs.

Motion to recommend to the CDA Board the approval of a CDBG RLF - ED Loan to Harold and Debra Nelson in the amount of \$100,000 plus applicable closing costs at 4% interest with the ability to defer payments for the initial twelve months

Bobholz (1); Zolper (2)

Aye: All via voice vote

Nay: None

C. Disclosure of Conflicts of Interest

No conflicts were indicated by staff at this time.

VII. **Adjournment**

A motion was made to adjourn the meeting at 6:53 pm.

Zolper (1); Bobholz (2)

Aye: All via voice vote

Approved by Loan Review Committee on:

Joan Fordham, Chair

Patrick Cannon, Recorder