

Minutes of the Baraboo Community Development Authority
Loan Review Committee
Tuesday September 6, 2016

The meeting was called to order by Chairperson Fordham at 6:30 pm in the Community Room located at Corson Square Apartments, 920 Tenth St., Baraboo WI

I. **Roll Call**

Present: Fordham, Bobholz, Zolper
Absent: None
Other CDA members: Koehler, 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.

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

IV. **Approval of Minutes**

June 7, 2016
July 21, 2016

A motion to approve the minutes as presented with change noted that the July 21, 2016 agenda did not require closed session.

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

V. **Public Comment**

None

VI. **Old Business**

None

VII. **New Business:**

A. Consideration of a CDBG RLF – Home Rehabilitation Loan

1. 94-72 – Increase in the loan approval amount

Staff noted that the Loan Review Committee had previously approved a loan in the amount of \$9,620.00. However, it was noted that some of the costs exceeded the original approval amount. Staff was therefore requesting that the Committee re –approve the loan in the amount of \$11,005.48. The property owners were in agreement with the proposal.

It was noted that sufficient equity currently exists to allow for the increase in the loan amount.

After careful review, the Committee moved to authorize the increase in the loan amount to \$11,005.48

Motion: To authorize an increase in the loan amount to \$11,005.48 based upon the current equity position in the home.

Bobholz (1); Fordham (2)

Aye: All via voice vote

Nay: None

VII. **Adjournment**

A motion was made to adjourn the meeting at 6:36 pm.

Zolper (1); Bobholz (2)

Aye: All via voice vote

Approved by Loan Review Committee on:

Joan Fordham, Chair

Patrick Cannon, Recorder