

**Minutes of the Baraboo Community Development Authority**

Loan Review Committee

**Tuesday, October 2, 2018**

The meeting was called to order by Chairperson Fordham at 5:30 PM in the Community Room, Corson Square Apartments, 920 tenth St., Baraboo WI.

**I. Roll Call**

Present: Fordham, Bobholz  
Absent: Zolper  
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 and the closed session item is properly noted.

**III. Approval of Agenda**

A motion to approve the agenda as presented.  
Bobholz (1); Fordham (2)  
Aye: All via voice vote

**IV. Approval of Minutes**

**June 7, 2018**

A motion to approve the minutes as presented.  
Bobholz (1); Fordham (2)  
Aye: All via voice vote

**V. Public Comment**

None

**VI. Old Business**

None

**VII. New Business:**

**a. Consideration and discussion of a Loan Subordination request from Community First Bank.**

Staff noted that the Bank has requested that the CDA relinquish its first position regarding a loan made to William & Mary Weitzel. The Bank currently hold a second position on the collateral. The Bank is requesting that the CDA complete the subordination.

After discussion of the request, the Board felt that it would not be in the best interest of the CDA to grant this request. Therefore, they wish to decline the offer.

Motion:

To deny the request to change collateral positions with Community First Bank regarding the loan made to William and Mary Weitzel.

Bobholz (1); Fordham (2)  
Aye: All aye via voice vote  
Nay: None

VII. **Adjournment**

A motion was made to adjourn the meeting at 5:38 PM.

Bobholz (1); Fordham (2)

Aye: All via voice vote

Approved by Loan Review Committee on:

Joan Fordham, Chair

Patrick Cannon, Recorder