

MINUTES  
DECEMBER 16, 2015  
OCONTO COUNTY REVOLVING LOAN FUND COMMITTEE

Time meeting was called to order: 9:05 a.m.

Committee Present: Dave Christianson, Mary Lemmen, Andy School, and Keith Shallow  
Committee Absent: Rose Stellmacher  
Others Present: Paul Ehrfurth and Nancy Rhode, Oconto County Economic Development Corporation

1. Approval of Agenda
  - A. Change in Sequence - No change in sequence was requested.
  - B. Removal of Items - No items were removed.Motion by Christianson, second by School, to approve the agenda as presented. The motion was voted on and carried.
2. Approval of Minutes of Previous Meeting  
Motion by School, second by Shallow, to approve minutes of the July 22, 2014 meeting. The motion was voted on and carried.
3. Communications  
None presented
4. Review of RLF Fund Balances  
The Committee was provided with a summary of the Revolving Loan Funds, which included balances in each fund and the encumbered amounts as of November 31, 2015
5. RLF Loan Client Balances  
The Committee was provided a RLF Loan Portfolio Report of the current RLF loans, which detailed loan clients, loan date, original loan amounts, interest rate, terms, jobs created, monthly payments, and balance for each of the loans as of the end of November.
6. At Approximately 9:15 a.m. the Committee May Elect to Go Into Closed Session Per Wis. Statute 19.85 (1)(e) For The Purpose of Discussing an RLF Loan in Default  
Motion by Christianson, second by Shallow, to go into closed session at 9:40 a.m., allowing Ehrfurth and Rhode to be included in the closed session. Roll call vote. Vote carried unanimously.
7. The Committee May Elect to Return to Open Session for Consideration of Items Discussed in Closed Session  
Motion by Christianson, second by Shallow, to return to open session, at 10:50 a.m. Roll call vote. Vote carried unanimously. Note: The closed session minutes were approved and sealed at this point in the meeting, and delivered to the County Clerk with a copy of these minutes.
8. Discussion/Recommendation Regarding Loan in Default  
The Committee discussed and prioritized issues that needed to be addressed. Motion by Shallow, second by Christiansen, to authorize staff to contact loan principle and discuss winterization, property insurance, real estate taxes, listing the property for sale, and tax escrow. The motion was voted on and carried.
9. Announcements/General Information  
Staff provided a brief update on recent projects.
10. Set Next Meeting Date  
The next meeting was scheduled for January 4, 2016 at 1:00 p.m.
11. Adjournment  
Motion by Shallow, second by School, to adjourn meeting. The motion was voted on and carried.

Time meeting adjourned 11:05 a.m.  
Date of next meeting: January 4, 2015  
Time of next meeting: 1:00 p.m.

---

(Signature, Recording Secretary)