



Meeting Notes
Revolving Loan Fund Commission
Wednesday, August 17, 2016 – 3:30 p.m.
Health & Human Services Center – Room 2001
303 W. Chapel Street
Dodgeville, Wisconsin

**Iowa
County
Wisconsin**

1	Call to order. The meeting was called to order by Chair Anderson at 3:30 p.m.
2	Roll Call. Members present: Matt Allen, Carol Anderson, Larry Bierke, Glenda Faull, Roxie Hamilton, and Joe Witmer. Others present: Ed White, SW WI Regional Planning Commission and Deborah Wegner, Wisconsin Department of Administration.
3	Approve the agenda for this August 17, 2016 meeting. Motion to approve the August 17, 2016 agenda by Mr. Witmer seconded by Ms. Faull. Motion Carried.
4	Approve the minutes of the July 12, 2016 meeting. Motion to approve the July 12, 2016 minutes by Sup. Joe seconded by Glenda. Motion Carried.
5	Report from committee members and an opportunity for members of the audience to address the committee. No action will be taken. No reports.
6	Review the Revolving Loan Fund Application Process. Ed White, SWWRPC, reported since 2014 he has offered technical assistance for the application process for the RLF program. The County also has an Economic Development contract and Anna Shramke offers economic development assistance along with technical assistance. Potential businesses start the process with Ms. Shramke and she helps with the process and if they are determined to be viable to apply then she forwards to Mr. White to continue the application process. All of the forms are available on the website. There is a checklist for RLF applicants and Ed covers the LMI requirements with the applicant. Ed does assist the applicant to complete the application if they request it. Once the information is received then Ms. Schramke compiles a Loan Review Summary for Iowa County that includes a recommendation. The interest rate and length of the loan is up to the committee. There is also a job performance requirement and hiring for the jobs should be set between 1 to 5 years and 50% of hires need to be LMI. The state of WI prefers job hires to be within the first two years of the loan.
7	Review Current 2016 Revolving Loan Fund Manual and Recommend Changes. Deborah Wegner distributed and reviewed a power point on RLF-ED programs. Discussion followed. Mr. White will provide the committee with a loan application fee survey that he has and those fees could apply to closing cost. Use \$150 cost and apply to the closing cost. The commission should consider adding a consequences fee of \$500 to \$1,000 if the recipient violates the loan agreement. A draft will be brought to the next meeting.
8	Review Iowa County Revolving Loan document approved April 2015 by the Iowa County Board. Based on the consensus of the commission this will be discussed at a later meeting.

9	Proposed 2016 Revolving Loan Fund Resolution. Based on the consensus of the commission this will be discussed at a later meeting.
10	Set next meeting date. The next meeting date was set for Thursday October 13 at 3:00 p.m.
11	Adjournment. Motion to adjourn Mr. Witmer at 4:54 seconded by Mr. Allen. Motion Carried.