



MINUTES
COVID-19 EMERGENCY SMALL BUSINESS LOAN FUND COMMITTEE MEETING
TUESDAY, JUNE 30, 2020 – 9:00 A.M.
Meeting was teleconferenced using Zoom

The meeting of the COVID-19 Emergency Small Business Loan Fund Committee was called to order at 9:00 a.m. on Tuesday, June 30, 2020. Chair Podzilni presided. Members present: Supervisors Wayne Gustina, Mary Beaver, Rick Richard (absent) and Citizens Denise Webb, Scott Shadel and Jim Fisher (Remotely). QUORUM PRESENT.

Rock County Staff Present: Colin Byrnes (Planning Director) and James Otterstein (Economic Development Manager).

1. Call To Order. 9:05 am
2. Adoption of Agenda

Moved by Gustina to Adopt, Seconded by Webb.

Adopted (6-0)
3. Adoption of May 19, 2020 Meeting Minutes

Moved by Webb to Approve, Second by Shadel
4. Citizen Participation, Communications and Announcements

None
5. Information Item: COVID-19 Small Business Loan Fund (SBLF) Update

Rock County Economic Development Manager James Otterstein informed the Committee that six previously approved loans, totaling \$93,500, have been (or will be in the very near future) disbursed. Additionally, two loan applications in the amount of \$37,000, are expected to be disbursed during the month of July. Three loan applicants, which had been previously approved by the LFC and totaling \$44,000, have politely declined the funding. These applicants have been informed that those resources will be temporarily earmarked for their use until there is a demand from other SBLF applicants for said funding.

To date and following today's meeting, \$218,500 from the SBLF has been or will be encumbered via Committee vote [NOTE: This total includes the three loans the LFC is acting upon today.]. While SBLF applicant traffic remains lean, this is a common outcome shared by other (public) Wisconsin and non-Wisconsin COVID-recovery loan funds. Applicant flow has the potential to experience an uptick, particularly as the SBA PPP program sunsets. The SBLF's ACH platform and related back-office loan processing procedures are working as intended. There was discussion.

6. **Action Item:** Review and Approve, Approve with Conditions or Deny SBLF Applications:

- A. **Loan 2020_19**

Moved by Shadel to Approve, Seconded by Webb

Application Approved (6-0) to include Conditions as recommended by Staff

- B. **Loan 2020_20**

Moved by Webb to Approve, Seconded by Gustina

Application Approved (6-0) to include Conditions as recommended by Staff

- C. **Loan 2020_21**

Moved by Webb to Approve, Seconded by Gustina

Application Approved (6-0) to include Conditions as recommended by Staff

7. **Next SBLF Meeting Date: July 28, 9:00 AM**

8. **Adjournment**

Moved by Gustina, Seconded Shadel.

Adopted (6-0) 9:45 AM

Respectfully Submitted – Colin M. Byrnes, Acting Secretary

These minutes are not official until approved by Committee.

Future Meetings/Work Sessions

July 28, 2020 (9:00 am)
August 11, 2020 (9:00 am)
August 25, 2020 (9:00 am)
September 8, 2020 (9:00 am)
September 22, 2020 (9:00 am)