



**COVID-19 EMERGENCY SMALL BUSINESS LOAN FUND COMMITTEE MEETING
TUESDAY, AUGUST 19, 2021 – 8:00 A.M.
VIA ZOOM**

Join Zoom Meeting

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AGENDA

1. Call to Order
2. Adoption of Agenda
3. **Action Item:** Approval of Minutes from the SBLF Loan Fund Committee Meeting, held Tuesday, December 15, 2020, at 8:30 AM
4. Citizen Participation, Communications and Announcements
5. Information Item: COVID-19 Small Business Loan Fund (SBLF) Update
6. **Action Item:** Review and Approve, Approve with Conditions or Deny SBLF Applications:
 - A. Loan 2021_01
7. **Executive Session:** Per Wisconsin State Statutes 19.85(1)(e) - Deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session.
8. Return to Open Sessions: Review and Approve, Approve with Conditions or Deny SBLF Applications discussed in closed session.
9. Future LFC Meeting Dates
10. Adjournment

The County of Rock will provide reasonable accommodations to people with disabilities. Please contact us at 608-757-5510 or e-mail countyadmin@co.rock.wi.us at least 48 hours prior to a public meeting to discuss any accommodations that may be necessary.



MINUTES
COVID-19 EMERGENCY SMALL BUSINESS LOAN FUND COMMITTEE MEETING
TUESDAY, DECEMBER 15, 2020 – 8:30 A.M.
Meeting was teleconferenced using Zoom and Live in Room N1, Courthouse

The meeting of the COVID-19 Emergency Small Business Loan Fund Committee was called to order at 8:30 a.m. on Tuesday, December 15, 2020. Chair Podzilni presided. Members present: Supervisors Mary Beaver, Wayne Gustina, Rick Richard and Citizens Jim Fisher, Scott Shadel and Denise Webb. QUORUM PRESENT.

Rock County Staff Present: Andrew Baker (Acting Planning Director) and James Otterstein (Economic Development Manager).

1. Call To Order. 8:30 am

2. Adoption of Agenda

Moved by Gustina to Adopt, Seconded by Shadel.

Adopted (7-0)

3. Adoption of September 8, 2020 Meeting Minutes

Moved by Richard to Approve, Second by Beaver

Approved (7-0)

4. Citizen Participation, Communications and Announcements

None

5. Information Item: COVID-19 Small Business Loan Fund (SBLF) Overview

Rock County Economic Development Manager James Otterstein provided an overview, noting there wasn't any additional loan application activity since the Committee's last meeting. For those loans that have been approved and funds disbursed, the first batch of repayments begin January 2021. To date, none of the SBLF borrowers have requested to modify or change their loan terms; and one loan has been 100% repaid.

Overall, there have been 15 loans approved (totaling \$238,500). Twelve of those have been disbursed, and three remain earmarked - but not dispersed per those applicants' requests. Mr. Shadel asked what the total fund amount was to start. Mr. Otterstein stated \$1,000,000; plus \$50,000 for administrative costs.

6. **Action Item:** Review and Approve, Approve with Conditions SBLF Policies and Procedures.

A. Resolution Modifying the Rock County COVID-19 Small Business Loan Fund.

Mr. Otterstein walked the Committee through the Resolution, noting how the modifications were intended to generate more interest, particularly in consideration of various nuances attributed to federal / state COVID funding and specific constituency group experiences. Therefore, Fund I will remain as is; Fund II will be for minority owned and operated businesses; Fund III will be for new and/or early stage, home-based businesses; and Fund IV will be for non-profits engaged in cultural, social, or tourism-related activities. Fund II-IV will be seeded or capitalized with \$225,000 from the original loan program. The remainder of the program's fund balance will remain in Fund I.

Per the Resolution, funding awards from Fund II-IV would be capped at \$10,000 per applicant; with loan terms set for a maximum of three years at zero percent interest. In addition, a new, five-member Subcommittee will be appointed (by the County Board Chair) to make funding and policy recommendations as they concern Fund II-IV. To facilitate SBLF (Fund I-IV) continuity, two of the five members will be from this Committee. In addition, Mr. Otterstein reminded the Committee their overall SBLF oversight, policy and loan decision making authority would not change. More specifically, this Committee will continue its direct role as it concerns Fund I applicants.

Gustina moved to Approve the Resolution as presented; seconded by Richard. Committee discussion followed, with Mr. Shadel asking about the demand for Fund II-IV. Mr. Otterstein noted - based on applicant, service provider and stakeholder feedback - that demand is expected to increase due to these modifications. For example, home-based businesses are currently not eligible for the SBLF.

Ms. Webb circled back on the proposed responsibilities of the Subcommittee, and Mr. Otterstein offered some examples of the future interactions between staff, the Subcommittee, and this Committee.

Chair Podzilni called for the vote. Motion carried unanimously.

B. Loan Fund Subcommittee Appointments

It was suggested that this Committee should make a recommendation to the County Board Chair as it concerns the two members to serve on the Fund II-IV Subcommittee.

Mr. Richard made a motion to authorize Committee Chair Podzilni and Mr. Otterstein to develop said appointment recommendations. Seconded by Gustina.

Committee discussion was initiated by Mr. Shadel regarding the merged responsibilities of the Subcommittee and this Committee. Mr. Otterstein provided some additional examples and reiterated how this Resolution doesn't impact the original responsibilities of this Committee as it relates to the SBLF.

Chair Podzilni called for the vote. Motion carried unanimously.

7. Mr. Otterstein polled the Committee regarding meeting dates and times; and noted that a proposed 2021 meeting schedule will be sent to the Committee via email.
8. Adjournment

Moved by Gustina, Seconded Shadel.

Adopted (7-0) 9:00 AM

Respectfully Submitted – Andrew Baker, Acting Secretary

These minutes are not official until approved by Committee.