

**JUNE 7, 2017 REVOLVING LOAN FUND MEETING MINUTES  
CITY OF EDGERTON**

Mayor Christopher Lund called the meeting to order at 3:30 p.m. Members present were Steve Hein, Warren Kukla, Debbi Olson, Ramona Flanigan, Jon Paulson, Larry Midtbo, Ken Buhrow, and Christopher Lund.

Flanigan confirmed the meeting was properly posted on Friday, June 2<sup>nd</sup> at the Post Office, Edgerton Library and City Hall.

**ELECT CHAIR:** A Buhrow/Midtbo motion was made to nominate Warren Kukla as Chair. Being no other nominations, the Committee voted unanimously for Warren Kukla as Chair.

**MINUTES:** A Lund/Buhrow motion to approve the December 13, 2012 Revolving Loan Fund Committee meeting minutes passed, all voted in favor.

**DISCUSS AND CONSIDER RLF POLICY AMENDMENTS:** Kukla stated the City has a separate loan fund program that mirrors the State's program with the same policy. The funds in this program are solely City funds and kept separate from the State funds.

Flanigan stated the State program comes with a number of regulations and qualifications that makes it difficult to loan money. She would like the Committee to consider changing the City's program to make lending the money a bit easier.

The new City loan proposal has many of the same thresholds as the State program. Flanigan stated a major difference between the programs is the removal of the requirement that at least 51% of the new employees hired must be in the low to moderate income bracket.

The second requirement being proposed to be removed from the City's program is the construction worker's wage requirements must meet federal wage rates. Flanigan stated if there are any State funds being used in any type of construction the wage rates for the construction workers must be monitored.

The final item that the State requires and staff is recommending to be removed is the environmental review. There are about 20 departments that are required to be contacted to make sure a project complies with federal regulations.

The City's Revolving Loan Fund program is designed to loan dollars for job creation, not the creation of tax base. If the Committee does not agree with this, the policy can be changed. No one spoke to change the job creation concept.

At this time, there is about \$190,000 available in the State Revolving Loan Fund and around \$150,000 in the City Revolving Loan Fund.

Flanigan stated the City Attorney suggested adding tax exempt entities to the types of activities that are not eligible for the program. Committee members chose not to add this to the ineligible list.

A Lund/Buhrow motion to direct staff to proceed with finalizing the City's Revolving Loan Fund policy with the changes discussed and bring it back to the Committee passed, all voted in favor.

**CLOSED SESSION:** Lund/Midtbo moved to go into closed session pursuant to Wis. Stat. 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.” Discuss and consider Revolving Loan Fund loan to Rinehart Taxidermy. The motion passed, all voted in favor.

Being no other business before the Committee, a Kukla/Olson motion to adjourn passed, all voted in favor.

Ramona Flanigan/ch  
City Administrator

After the meeting, it was discovered that Mayor Christopher Lund is not a member of the Revolving Loan Fund Committee. All motions were unanimously approved so his votes will not affect the outcome of the meeting’s actions.