

July 12, 2016

DOUGLAS COUNTY REVOLVING LOAN FUND, INC.
BOARD OF DIRECTORS
Monday, July 25, 2016 -- 3:00 p.m., Room 207C
Douglas County Courthouse 1313 Belknap Street, Superior, Wisconsin

Please contact the Secretary, Sue Sandvick (395-1568) if you are unable to attend.

MEMBERS:	Dick Nystrom, President	Mark Liebaert
	Jim Paine, V. President	James Kehoe
	Carol Jones	Carolyn Pierce
	Susan Sandvick	Joye Bedard

A G E N D A

1. Roll call.
2. Approve minutes of previous meeting, April 12, 2016 (attached).
3. Reports:
 - (a) Financial statement ending 6-30-16 (attached); and
 - (b) Loans (attached).
4. Future agenda items.
5. Motion to adjourn open session and convene into closed session pursuant to Section 19.85(1)(e) of the Wisconsin Statutes to discuss the following delinquent loans: (1) Food Service Marketplace; and (2) DCC Solutions, LLC.

cc: Superior Telegram
Jim Caesar
Superior/Douglas County Chamber of Commerce

NOTE: Attachments to agenda available in County Clerk's Office for viewing or copying. Action may be taken on items on the agenda. The County of Douglas complies with the Americans with Disabilities Act of 1990. If you are in need of an accommodation to participate in the public meeting process, please contact the Douglas County Clerk's Office at (715) 395-1341 by 4:00 p.m. on the day prior to the scheduled meeting. Douglas County will attempt to accommodate any request depending on the amount of notice we receive.

Posted - Courthouse, Government Center; Superior Telegram copied.

By: /s/ Susan T. Sandvick Date: 7-12-16

DOUGLAS COUNTY REVOLVING LOAN FUND, INC.
Board of Directors
Tuesday, April 12, 2016, 3:00 p.m., Room 207C
Douglas County Courthouse, 1313 Belknap Street, Superior, Wisconsin

Present – Dick Nystrom, Susan Sandvick, Carol Jones, Douglas Finn, Joye Bedard, Keith Allen (arrived 3:05 p.m.), James Kehoe. Absent – Alan Jaques, Carolyn Pierce. Others present – Jim Caesar, Cindy Michalski.

APPROVE MINUTES OF PREVIOUS MEETING: Motion by Kehoe, second Jones, to approve the March 3, 2016, meeting minutes. Motion carried.

REPORTS:

Financial Statement Ending 2-29-16 – Distributed with agenda.

ACTION: Motion by Bedard, second Finn, to accept the financial statement. Motion carried.

2015 Audit Report – Distributed with agenda. Nystrom noted clean opinion; called attention to allowance for uncollectible loans which increased from \$115,000 to \$160,000 due to Food Service Marketplace and Mobile Image loan amounts not yet written off.

ACTION: Motion by Jones, second Kehoe, to accept the audit report. Motion carried.

Loans – Caesar gave update on status of delinquent loans.

FUTURE AGENDA ITEMS: Loan guidelines.

MOTION TO ADJOURN OPEN SESSION AND CONVENE INTO CLOSED SESSION PURSUANT TO SECTION 19.85(1)(e) OF THE WISCONSIN STATUTES TO CONSIDER LOAN IN THE AMOUNT OF \$65,000 TO CORE LANDSCAPING, LLC: Motion by Allen, second Finn, to adjourn open session and convene into closed session, as stated above. Roll call vote taken, with all present voting yes. Absent –Jaques, Pierce. Open session adjourned at 3:15 p.m.

Submitted by,

Susan Sandvick, Secretary