

July 28, 2021

AGENDA
DOUGLAS COUNTY REVOLVING LOAN FUND, INC.
BOARD OF DIRECTORS
Wednesday, August 4, 2021, 1:00 p.m., Board Room Second Floor, Government Center
1316 North 14th Street, Superior, Wisconsin

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

MEMBERS: Dick Nystrom, Chair	Mark Liebaert
Alan Jaques	Mark Hubbard
Carol Jones	Carolyn Pierce
Susan Sandvick	Charlie Glazman

A G E N D A

1. Roll call.
2. Approve minutes of previous meeting, January 5, 2021 (attached).
3. Reports (attached):
 - (a) Financial statement ending 6-30-21; and
 - (b) Loans; and
 - (c) Audited Financial Statements 2020 and 2019;
4. Motion to adjourn open session and convene into closed session pursuant to Section 19.85(1)(e) of the Wisconsin Statutes to discuss \$100,000 loan request from DMB Morales, LLC, d/b/a Shorty's (Advisory Board minutes attached).
5. Future agenda items.

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: 7/28/21

DOUGLAS COUNTY REVOLVING LOAN FUND, INC.

Board of Directors

Tuesday, January 5, 2021, 2:00 p.m.

Teleconference Meeting

Present –Dick Nystrom, Alan Jaques, Susan Sandvick, Carol Jones, Charlie Glazman, Mark Liebaert (arrived after roll call), Carolyn Pierce, Mark Hubbard. Others present – Jim Caesar.

Chair Nystrom called meeting to order.

APPROVE MINUTES OF PREVIOUS MEETING: Motion by Jaques, second Jones, to approve the July 10, 2020, meeting minutes. Motion carried.

ELECTION OF OFFICERS:

Chair/President; Vice President – Current officers are Dick Nystrom and Alan Jaques.

ACTION: Motion by Jaques, second Jones, to nominate and cast unanimous ballot for Dick Nystrom as Chair/President. Motion carried.

ACTION: Motion by Jones, second Sandvick, to nominate and cast unanimous ballot for Alan Jaques as Vice President. Motion carried.

REPORTS:

Financial Statement Ending 10-31-20 – Distributed with agenda/reviewed.

ACTION: Motion by Liebaert, second Jaques, to accept the financial statement. Motion carried.

Loans – Distributed with agenda/reviewed/discussed.

ACTION: Motion by Jaques, second Glazman, to accept the loan report. Motion carried.

Audited Financial Statements 2019 and 2018 – Nystrom noted there were no errors or irregularities.

ACTION: Motion by Jaques, second Liebaert, to accept the audited financial statements. Motion carried.

AUTHORIZE PRESIDENT/VICE PRESIDENT AND ATTORNEY TO COLLECT OUTSTANDING LOANS:

Nystrom stated they have used this approach in the past and it has been effective.

ACTION: Motion by Glazman, second Jaques, to authorize president/vice president and attorney to pursue collection of outstanding loans. Determination to be made as to whether this authority be defined in bylaws. Motion carried.

REPORT OF EXECUTIVE COMMITTEE:

Sandvick reviewed the action taken by Executive Committee at three meetings held in 2020.

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

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:

- (1) Renewal of loan from North Shore Compressor and Machine in the amount of \$52,073.60;
- (2) Restructure the following loans:
 - (a) Learning Institute for Excellence loan balance in the amount of \$25,575;
 - (b) Sportsmen's Marketing loan balance in the amount of \$6,400;
- (3) Call Center Resources interest only for 90 days;
- (4) Market Beautiful suspend payment for 90 days; and
- (5) Loan request from Zia Properties in the amount of \$25,000 for Tap Exchange at 1106 Tower Avenue.

Motion by Liebaert, second Glazman, to adjourn open session and convene into closed session, as stated above. Roll call vote taken, with all present voting yes. Open session adjourned at 2:18 p.m.

Submitted by,

Susan Sandvick, Secretary