

Minutes of the Baraboo Community Development Authority
Loan Review Committee
Friday January 14, 2022

The meeting was called to order by Chairperson Fordham at 8:00 AM in the Council Chambers, Baraboo City Hall, 101 South Blvd., Baraboo, WI 53913

I. **Roll Call**

Present: Fordham, Bobholz (via phone), Kierzek (via phone)
Absent: None
Staff: Patrick Cannon, Executive Director

II. **Note of Compliance with Open Meeting Laws**

The Chair noted that the agenda was posted in compliance with the Wisconsin State Statutes.

III. **Approval of Agenda**

A motion to approve the Agenda as presented
Kierzek (1); Bobholz (2)
Aye: All via voice vote

IV. **Approval of Minutes November 2, 2021**

A motion to approve the minutes as presented
Bobholz (1); Kierzek (2)
Aye: All via voice vote

V. **Public Comment**

None

VI. **Old Business**

None

VII. **New Business:**

a. **Consideration and discussion of a CDBG RLF Home Improvement Loan request over \$50,000.00**

Staff noted that MSA Professional Services has completed a loan request for HO #14 Baraboo for \$63,760.00. This loan has also been approved by the State since it is over \$50,000.00. Per the CDBG Policy, the CDA is being asked to confirm this loan due to the amount requested.

After careful review, the Committee moved to confirm the loan for HO #14 Baraboo for \$63,760.00.

Motion:

To confirm the loan for HO #14 Baraboo in the amount of \$63,760.00

Bobholz (1); Kierzek (2)

Aye: All via voice vote

Nay: None

b. **Consideration and discussion of a loan deferral request for an Economic Development**

Loan

In response to prior action by the CDA Board allowing for a hardship request for a deferral of loan payments, the CDA did receive one request. The request is from the Al.Ringling Brewing Company.

The ownership is requesting a deferral due to the Covid-19 pandemic and its effect on their business.

After careful review, the Committee moved to grant a 6-month deferral with an option for an additional 6 months if their sales have not increased.

Motion:

To grant a 6-month loan deferral to the Al.Ringling Brewing Company beginning on February 1, 2022.

Bobholz (1); Kierzek (2)

Aye: All via voice vote

Nay: None

VIII. Adjournment

A motion was made to adjourn the meeting at 8:17 AM.

Fordham (1); Bobholz (2)

Aye: All via voice vote

Approved by Loan Review Committee on:

Joan Fordham, Chair

Patrick Cannon, Recorder