

Minutes of the Baraboo Community Development Authority
Loan Review Committee
Tuesday July 6, 2021

The meeting was called to order by Chairperson Fordham at 6:45 pm in the Council Chambers, Baraboo City Hall, 101 South Blvd., Baraboo, WI 53913

I. **Roll Call**

Present: Fordham, Bobholz, Kierzek
Absent: None
Also Present: Koehler, Wastlund
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
Bobholz (1); Kierzek (2)
Aye: All via voice vote

IV. **Approval of Minutes**

March 8, 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 release of Personal Guarantee for Andrew Rupnow.**

Mr. Rupnow, Chairperson of Omni Solutions, LLC signed an Unlimited Personal Guaranty Agreement with the CDA when Omni Solutions, LLC was awarded a CDBG-RLF Loan in 2017. Mr. Rupnow is now requesting that the Unlimited Personal Guaranty be released.

Staff indicated that the loan for Omni Solutions, LLC is sufficiently collateralized. The company has been expanding and their current building equity exceeds the outstanding principal due on the loan. Therefore, staff is recommending that the Unlimited Personal Guaranty Agreement be released.

The Committee reviewed the status of the current loan and agreed that the Unlimited Personal Guaranty should be released. They are recommending to the CDA Board that the released the Unlimited Personal Guaranty for Mr. Rupnow.

Motion:

To recommend to the CDA Board that they release the Unlimited Personal Guaranty agreement with Mr. Andrew Rupnow.

Bobholz (1); Kierzek (2)

Aye: All via voice vote

Nay: None

VIII. **Adjournment**

A motion was made to adjourn the meeting at 6:49 pm.

Bobholz (1); Kierzek (2)

Aye: All via voice vote

Approved by Loan Review Committee on:

Joan Fordham, Chair

Patrick Cannon, Recorder