

Minutes of the Baraboo Community Development Authority
Loan Review Committee
Thursday, August 4, 2022

The meeting was called to order by Chairperson Fordham at 4:00 PM in the Council Chambers, Baraboo City Hall, 101 South Blvd., Baraboo, WI 53913

I. **Roll Call**

Present: Fordham, Bobholz, Hazard
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
Hazard (1); Bobholz (2)
Aye: All via voice vote

IV. **Approval of Minutes February 3, 2022**

A motion to approve the minutes as presented
Bobholz (1); Hazard (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 Subordination Request for Michael and Amiee Lutz, 418 10th St., Baraboo**

Staff noted that the homeowners are requesting the subordination request based upon the current value of their home. They would like to complete an addition to their home.

Based upon the information submitted and the valuation of their home, there is sufficient collateral to be allocated to the CDA loan.

After careful review, the Committee moved to authorize the Executive Director to complete and sign the Subordination Agreement for CDA loan 94-37.

Motion: To authorize the Executive Director to complete and sign the Subordination Agreement for CDA loan 94-37.

Bobholz (1); Kierzek (2)
Aye: All via voice vote
Nay: None

VIII. **Adjournment**

A motion was made to adjourn the meeting at 4:04 P.M.

Bobholz (1); Hazard (2)

Aye: All via voice vote

Approved by Loan Review Committee on:

Joan Fordham, Chair

Patrick Cannon, Recorder