



REVOLVING BUSINESS LOAN MEETING MINUTES

January 23, 2024, 4:00 PM

Location: **City Hall, 2110 Washington St, New Holstein WI 53061**
Members Present: Brad Grant, Mike Stutz, Mike Jacobson
Others Present: Cullen Peltier

The meeting was called to order by Chairperson Stutz. It was noted that the meeting was properly announced. Roll call was taken by Peltier. A motion was made by Grant, seconded by Jacobson, and carried to approve the agenda as presented. A motion was made by Grant, seconded by Jacobson, and carried to approve the minutes from the previous meeting.

The current Loan Application was reviewed, and no changes were recommended.

A motion was made by Grant, seconded by Jacobson, and carried to adjourn to into closed session pursuant to Wisconsin Statutes Section 19.85 (1) (f) for the purpose of considering financial data of specific persons if discussed in public, would be likely to have a substantial adverse effect upon the reputation of any person referred to in such data." And under Wisconsin Statutes section 19.85 (1) (e) to consider, deliberate or negotiate investing of public funds wherein competitive or bargaining reasons require a closed session. The committee will consider a loan request from Dos Cocos Locos, LLC.

A motion was made by Jacobson, seconded by Stutz, and carried to adjourn the closed session and to reconvene in open session.

A motion was made by Grant and seconded Jacobson to send to Council for approval the Revolving Business Loan request from Dos Cocos Locos, LLC in the amount of \$20,000 for a 4-year term at 6%. After discussion, the motion carried. Upon call of the vote, the motion passed with Grant, Jacobson, and Stutz voting Aye.

Being no further business, the meeting adjourned

Cullen Peltier
City Administrator/Clerk-Treasurer