



REVOLVING BUSINESS LOAN MEETING MINUTES

June 20, 2024, 8:00 AM

Location: **City Hall, 2110 Washington St, New Holstein WI 53061**
Members Present: Brad Grant, Tim Schisel, Jim Burnett
Others Present: Cullen Peltier

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

A motion was made by Burnett, seconded by Grant, 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 Strike Zone, LLC.

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

A motion was made by Grant and seconded Burnett, to send to Council for approval the Revolving Business Loan Façade Loan Program request from Strike Zone, LLC in the amount of \$15,000 for a 5-year term at 1% to be paid as costs are presented to the City and the City will maintain a security interest in the property during the 5-year amortization. After discussion, the motion carried. Upon call of the vote, the motion passed with Grant, Schisel, and Burnett voting Aye.

Being no further business, the meeting adjourned

Cullen Peltier
City Administrator/Clerk-Treasurer