



Dane County

Minutes - Final Unless Amended by Committee

Community Development Block Grant Commission - Application Review Team

Thursday, March 22, 2018

3:45 PM

Middleton Town Hall
7555 W. Old Sauk Rd.
Verona, WI 53593

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A. Call To Order

The meeting was called to order at 3:45 pm.

Staff and others present: Kodzo Michel Yawo (Quality Transit); Kay-Tee Olds (Rodeo Wagon Foods); David Bachhuber (Lovefood); Peter Ouchakof (staff).

Present 3 - GODWIN AMEGASHIE, NEIL STECHSCHULTE, and OSCAR MIRELES

Excused 1 - GAIL SHEA

B. Reports to Committee

Staff provided an overview of the Loan Review Process.

C. Election of Chair and Vice Chair.

Motion by Mireles, seconded by Stechschulte, to nominate Amegashie as Chair and Mireles as Vice Chair. Motion carried unanimously by a voice vote.

D. APPLICANT INTERVIEWS

Each of the three loan applicants met with the Review Team to give a short presentation followed by interview questions from the Review Team.

Motion by Mireles, seconded by Stechschulte, to approve the loan requests at an interest rate of 5.75% (Prime plus one) and loan amounts listed below. Motion carried unanimously by a voice vote.

This was recommended for approval as amended.

1. Transit Solutions, LLC.

Recommended funding at \$85,000 at an interest rate of 5.75%.

2. Rodeo Wagon Foods, LLC.

Recommended funding at \$8,000 at an interest rate of 5.75%.

3. Lovefood, LLC.

Recommended funding at \$8,000 at an interest rate of 5.75%.

E. Future Meeting Items and Dates

F. Public Comment on Items not on the Agenda

None.

G. Adjourn

A motion was made by STECHSCHULTE, seconded by MIRELES, that the meeting be adjourned. The motion carried by a voice vote. Meeting was adjourned at 5:20 pm.