

Dane County

Minutes - Final Unless Amended by Committee

Community Development Block Grant (CDBG) Commission - Loan Review Team Subcommittee

Consider: Who benefits? Who is burdened? Who does not have a voice at the table? How can policymakers mitigate unintended consequences?

Monday, February 27, 2023 4:00 PM See below for additional instructions on how to attend the meeting and provide public testimony.

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Interpreters must be requested in advance; please see the bottom of the agenda for more information.

Los intérpretes deben solicitarse con anticipación; consulte el final de la agenda para obtener más información.

Yuav tsuam tau thov txog cov neeg txhais lus hau ntej; thov saib hauv qab kawg ntawm qhov txheej txheem rau cov ntaub ntawv ntxiv.

Present 3 - GODWIN AMEGASHIE, JEREMIAH DEGOLLON, and TAYLOR BROWN

A. Call To Order

The meeting was called to order at 4:00 p.m.

Staff and others present: Appearing virtually: Kevin Bachhuber (Madison Cricket Farm, LLC.); Casey Becker and Michelle Bozeman (staff). Appearing in-person: Peter Ouchakof and Joanna Cervantes (Staff).

Motion by DeGollon, seconded by Brown, to nominate Amegashie as Chair of the sub-committee. Motion passed unanimously by a voice vote.

B. Public Comment on Items not on the Agenda

None.

C. Consideration of Minutes

None.

D. Presentations

Presentation from Kevin Bachhuber, owner of Madison Cricket Farm, LLC.

Mr. Bachhuber is requesting \$8,000 in MBL funds to be used for personnel development that will help grow Madison Cricket Farm by creating 2 new FTE jobs. Mr. Bachhuber was unable to secure capital through his bank due to the age of the business, which was incorporated in 2021, and shy of the two-year benchmark that banks traditionally require for loan requests. Madison Cricket Farm is located in Deforest and is the only business of it's kind in the State of Wisconsin, focusing exclusively on cricket production for pet food and bait. The business had \$22,000 in revenue from cricket sales in 2022, and needs additional staff to manage the live animal production plant and help with business operations. If approved for the loan, Mr. Bachhuber intends on applying for loan forgiveness which he would be eligible for after 24 months if all loan forgiveness requirements have been satisfied.

E. Action Items

Commissioner Brown noted that questions c-f in section 3 of the application were not answered. Mr. Bachhuber said that the answers to c-e were "no" and the answer to question f. was "yes".

Commissioner DeGollon asked about the long-term vision for the business. Mr. Bachhuber replied that he would ideally like to grow and scale it to a family-sized business, with the possibility of integrating the facility into his consulting business and used as a test facility. In the short-term, he is in need of extra labor at the farm to oversee day-to-day operations.

Commissioner Amegashie asked what the plan would be moving forward without the support of a County micro-business loan. Mr. Bachhuber replied that they would continue streamlining in the short-term, and focus on strengthening existing partnerships with suppliers and customers to increase product in hopes of generating additional revenue.

A motion by DeGollon, seconded by Brown, to approve the \$8,000 loan request from Madison Cricket Farm, LLC. Motion carried unanimously by a voice vote.

2022 MICRO-BUSINESS LOAN REQUEST- MADISON CRICKET FARM, LLC.

ACT-332

Attachments: MBL application- Madison Cricket Farm LLC.

Approved.

F. Adjourn

Motion by DeGollon, seconded by Brown, to adjourn. Motion carried unanimously by a voice vote, and the meeting adjourned at 4:45 p.m.

NOTE: If you need an interpreter, translator, materials in alternate formats or other accommodations to access this service, activity or program, please call the phone number below at least three business days prior to the meeting.

NOTA: Si necesita un intérprete, un traductor, materiales en formatos alternativos u otros arreglos para acceder a este servicio, actividad o programa, comuníquese al número de teléfono que figura a continuación tres días hábiles como mínimo antes de la reunión.

LUS CIM: Yog hais tias koj xav tau ib tug neeg txhais lus, ib tug neeg txhais ntawv, cov ntawv ua lwm hom ntawv los sis lwm cov kev pab kom siv tau cov kev pab, cov kev ua ub no (activity) los sis qhov kev pab cuam, thov hu rau tus xov tooj hauv qab yam tsawg peb hnub ua hauj lwm ua ntej yuav tuaj sib tham.

Contact: Peter Ouchakof, 283-1441. TDD/Call WI Relay 711.