

Minutes of the Downtown Revolving Loan Fund Committee – December 18th 2012

A meeting of the Downtown Revolving Loan Fund Committee of the City of Prairie du Chien was held on Tuesday December 18th 2012 at 5:00 PM in Conference Room #2 of City Hall. Chairperson Aaron Kramer called the meeting to order.

1. Call to order/Roll Call

PRESENT – Aaron Kramer (Chairperson), Fred Huebsch, Dan Key, Ken Walls, Judeen Ames
ABSENT – Bob McDonald, Jamie Stram ALSO PRESENT – Rebecca Eby (PDRI), Mark Ihm

2. Certification of the open meeting law agenda requirements and approval of the agenda

MOTION: Ames SECOND: Huebsch VOTE: 5-0

3. APPROVAL – Minutes of the December 6th 2011 meeting

ACTION: To approve with one correction – the first action item under Item 4 should read “Wall abstaining” instead of “Key abstaining” MOTION: Ames SECOND: Wall VOTE: 5-0

4. DISCUSSION AND ACTION – Application for loan

Grelle Building LLC (Mark Ihm and Janet Iverson) are seeking a \$3,000, one (1)-year loan to do renovations to their building at 129 West Blackhawk. The funds would be used to improve eight (8) windows on the second floor, restoring them to their pre-1952 condition. ACTION: To approve the loan with Grelle Building, LLC, contingent on the plans being approved by the PDRI Design Committee and the City’s Design and Preservation Commission MOTION: Wall SECOND: Key VOTE: 5-0

5. UPDATE – Revolving Loan Fund balance

Kramer said the fund currently has \$63,335 in cash, and \$195,391 in accounts and loans receivable. No formal action taken.

6. DISCUSSION AND ACTION – Review and Possible Changes to By-Laws

Kramer said he has had discussions with Eby on possible changes to the by-laws the Committee will likely be asked to consider in January or February. No formal action taken.

7. ADJOURNMENT (5:30 PM)

MOTION: Huesch SECOND: Ames VOTE: 5-0

Submitted by City Administrator Aaron Kramer