

Revolving Loan Fund Committee

Wednesday, January 7, 2009
City Hall, Monroe, Wisconsin

The Revolving Loan Fund Committee convened and was called to order at 4:00 p.m. by Michael Doyle, Acting Committee Chair.

Present at roll call were: Committee member Mike Doyle and Alderperson Charles Schuringa; City Attorney Rex Ewald; Mayor Ron Marsh; and Applicant Aubra Palermo. Tere Dunlap of the Monroe Times was present following the closed session.

Motion by Alderperson Schuringa, seconded by Mike Doyle to approve the minutes of the previous meeting on November 18, 2008. The motion carried by voice vote.

Chairman Doyle stated the reason for the closed meeting under Wis. Stats. 19.85(1)(e), Deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session.

1. Review and discuss revolving loan fund application requesting \$15,000

Motion by Alderperson Schuringa, seconded by Mike Doyle to close the meeting under Wis. Stats. 19.85(1)(e). The motion carried by unanimous vote.

(Closed session)

Motion by Alderperson Schuringa, seconded by Mike Doyle to return to open session. The motion carried.

Chairperson Doyle indicated to the applicant that the Committee's findings are that the Revolving Loan Fund guidelines have not been met. Motion by Alderperson Schuringa, seconded by Mike Doyle to deny the application of Aubra Palermo, Cynthia Palermo, Merle Haselton and Prudential Midwest Realtors of Freeport. The motion carried by unanimous voice vote.

Attorney Ewald is working on the financial update of the status of the Revolving Loan Fund's account for review at the Committee's next meeting.

Motion by Alderperson Schuringa, seconded by Mike Doyle to adjourn.
The motion carried by voice vote.

Recorded by Diane Updike