

**Jefferson County Economic Development Consortium
Revolving Loan Review Committee
September 23, 2009**

Meeting called to order at 11:40am

Present: Steve Bauman, William Brandel, Sue Wack, Steve Byrnes- Van Holten Pickles Dennis Heling, RoxAnne Witte,

Discussion of Community development Block Grant Emergency Assistance Program (EAP)

1. D Heling explained the approval process for grants under this program will consist of having the loan committee approve the project and dollar amount, the project will then be submitted to the Jefferson County Board of Supervisors for their approval and then to the EAP administration for their approval.
2. Van Holten Pickles – Steve Byrnes presented the plans for the Van Holten Pickle Project. The plan is to add 120, one-thousand bushel pickle storage tanks to their location. The current location that houses 100 existing storage tanks will also be located to the new area. The existing building will be demolished. The company currently employs 60 full time employees of which approximately 40% are low to moderate income. All employees will continue employment after the expansion. They are requesting \$250,000.00 for this project. Construction is expected to begin in summer of 2011.
3. Seleska Project – C Ellsworth updated the committee on the Seleska project and the meeting held to secure private financing. Timeline for this project is to start construction fall of 2010 with completion of the restaurant in spring of 2010 and full project completion in 2011. The EAP monies would be used for mitigation and removal of four properties in the blighted area. The committee requested that Mr. Ellsworth and Mr. Seleska come to the public hearing.
- 4.

Discussion of Flood Recovery Small Business Loan Program (FRSB)

1. Waterloo Business Center, Waterloo Wisconsin – Application of Waterloo Business Center was presented to the committee. The center is requesting \$20,000 to be used for working capital. Due to the extensive damage to this building this business may also be apply for funds under the EAP grant. D Heling will be discussing this project with Department of Commerce to see if further funding is available.
2. Waldon Group – Napa Store, Jefferson Wisconsin – Application of Waldon Group was presented to the committee. Discussion was held on whether purchase price reflected damage that occurred during the flood, because the business was purchased right after the flood occurred. Committee requested that Heling request an opinion from Department of Commerce to make sure there is not an issue with the transfer of ownership during the period that the flooding occurred. Once information is received, this application will be brought back to committee for final approval.
3. Hat Creek Candle, Watertown Wisconsin – Application of Hat Creek Candle Company was presented to the committee. Discussion was held on reason for this application. Because Jefferson County was declared a Flood Disaster Area all business in the county were able to apply due to the income loss they would have suffered due to flooding. This particular business is located on street where major construction was occurring, which was delayed due to the flooding. Committee was concerned as to whether there was a real need for the funds.

Review, Select and Recommend Loan Applications to County Board for Final Approval.

1. Motion by Wack/Brandel to approve the application of Waterloo Business Center to receive \$20,000.00 from the Flood Recovery Business Loan program. Motion carried. This application will be forwarded to county board for approval.

2. Motion by Brandel/Wack to approve the application of Hat Creek Candle Company to receive \$20,000 from the Flood Recovery Business Loan Program with the following stipulations. Hat Creek Candle Company will provide JCEDC with a current profit and loss statement and 50% of the funds will be used to increase inventory and 50% of the funds for capital. Motion carried. This application will be forward to county board approval once all conditions of the motion are met.

There being no further business meeting adjourned at 1:30pm. Next meeting October 1, 11:30 a.m.

Respectfully submitted,
RoxAnne Witte
Recording Secretary