

VILLAGE OF NEW AUBURN

Village Microloan Fund Program & Downtown Façade Loan Program Committee Meeting Report Wednesday, April 24, 2024

The Village of New Auburn Village Microloan Fund Program & Downtown Façade Loan Program Committee held a meeting at the New Auburn Village Hall, 130 E. Elm St., New Auburn, WI 54757. At 2:01 p.m. Chair Dennis Bachman called the meeting to order. Committee Members in attendance were Karen Smith, Dan North, and Village Administrator-Clerk-Treasurer (VACT) Bradley Hanson.

- I. **CALL TO ORDER**
- II. **Roll Call**
- III. **PUBLIC COMMENTS** – There were no public comments.
- IV. **UNFINISHED BUSINESS** – There was no unfinished business.
- V. **NEW BUSINESS**
 1. Recess into Closed Session per WI Statute §19.85(1)(e) for the following purposes: “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.” The potential investing of public funds. At 2:02 p.m. motion by Bachman and seconded by Smith to approve. Motion carried. Those in the Closed Session were all Commission Members present.
 - a. RBF, Inc. Façade funding approval
 - b. RBF, Inc. Microloan funding approval
 2. Reconvene into open session. At 2:35 p.m. motion by North and seconded by Bachman. Motion carried.
 3. Closed session items Regional Business Fund’s (RBF) Façade and Micro Loan Programs: Motion by North and seconded by Hanson to approve RBF funds through the Façade and Micro Loan Programs at the amounts requested with the conditions that the business partners names are the identical in ownership of the building and the business as unlimited guarantors and secured with a second lien upon the 51% majority owner / investor’s residential property and the acquired building for said business, with percentage of ownership determined by the owners. Motion carried with Smith abstaining due to a disclosed conflict of interest.

Furthermore, there was a request to move an RBF loan from the one property being sold in this transaction to another property the seller owns. Motion to deny request by Hanson and seconded by North. Motion carried.
 4. Future Meetings. There are no scheduled future meetings.
- IX. **Adjourn.** At 2:38 p.m. meeting was adjourned.

Signed: _____


Bradley J Hanson, Village Administrator-Clerk-Treasurer