

MICRO LOAN REVIEW COMMITTEE
MARCH 8, 2016
1:00 p.m.

Members Present: Mayor Smith, Mike Loschen, Denny Long, Brian Schurter, Connie Nelson, Koleen Roseman and Kyle Leydens

Also Present: Quenton Hillsman

Mayor Smith called the meeting to order at 1:00 pm.

There was no public participation.

Koleen Roseman moved/Denny Long seconded to approve the minutes of the November 12, 2015 meeting. Motion carried, all voting "aye".

Quenton Hillsman

Mr. Hillsman has purchased a new concession trailer to prepare and sell BBQ. He will be setting up in the lot at the corner of Congress and Garrard. Mr. Hillsman has been in the BBQ business for seven years and last worked at Coach's BBQ. If he sells nine sandwiches a day of the month he will have sufficient income to service this loan. That excludes and additional income from catering.

After discussion Brian Schurter moved/Connie Nelson seconded to approve a \$13,000.00 loan amortized over 15 years at 2% with a 5 years and secured by a Security Agreement on the concession trailer and equipment. On a roll call vote:

AYE: Smith, Loschen, Long, Schurter, Nelson, Roseman and Leydens - 7

ABSENT: 0

Motion carried 7-0.

There being no further discussion before the committee, Mayor Smith adjourned the meeting. .

Respectfully submitted by,

Janet E. Gray, MMC
Deputy Clerk