

MICRO LOAN REVIEW COMMITTEE

March 2, 2017

11:00 a.m.

Members Present: Mayor Smith, Mike Loschen, Denny Long, Brian Schurter and Jeff Fiegenschuh

Members Absent: Connie Nelson and Koleen Roseman

Also Present: Scot Brandon and Rebecca Motley

Jeff Fiegenschuh called the meeting to order at 11:00 am.

There was no public participation.

Brian Schurter moved/Denny Long seconded to approve the minutes of the January 10, 2017 meeting. Motion carried, all voting "aye".

Policies and Procedures for the Micro Loan Program

Jeff Fiegenschuh distributed a proposed revised policy for the program. This policy would allow the use of loan funds for working capital and would increase the amount per loan of between \$50,000 and \$100,000. After further discussion and minor revisions Brian Schurter moved/Denny Long seconded to recommend the approval of this Policy to the Village Board. Motion carried, all voting "aye".

There being no further discussion before the committee, Jeff Fiegenschuh moved/ Mike Loschen seconded to adjourn. Motion carried.

Respectfully submitted by,

Janet E. Gray, MMC
Deputy Clerk