

Micro Loan Review Committee  
July 27, 2017  
11:00 AM

Members present: Koleen Roseman, Jim Smith, Jeff Fiegenschuh and Rebecca Motley(Mayor Smith's designee)

Also present: Perry Johnson

Jeff Fiegenschuh called the meeting to order at 11:04 a.m.

There was no public participation

4 members present plus applicant

Jim Smith moved/Koleen Roseman seconded to approve minutes of March 2, 2017 meeting

Perry Johnson

Rebecca Motley presented a loan request from Perry Johnson. Mr. Johnson would like to open a fresh fish market. He is asking for a \$10,000 loan to do some renovating and purchasing equipment. Mr. Johnson had previously run a fish market for a few months in 2007 but had to close due to an injury. He also had worked for a fish market in Champaign. He would be selling fresh fish at his market and also hopes to sell to restaurants. He would also have access to the Link Card system.

After discussion, Jeff Fiegenschuh moved/Koleen Roseman seconded to recommend to the Board the loan of \$10,000.

All in favor: Rebecca Motley, Jeff Fiegenschuh, Jim Smith and Koleen Roseman. – 4

No-0

Absent – Connie Nelson, Brian Schurter and Denny Long

Motion Carried

Micro Loan Policies

Jim Smith had brought up the question about what is needed from the applicant to apply for a loan. He questioned why there wasn't a more detailed application. Jeff agreed that more detail is needed, but didn't think it was fair to change procedure in the middle of a review meeting. It was agreed that new procedures may need to be implemented in the future.

After no further discussion, Jeff Fiegenschuh moved/Rebecca Motley seconded to adjourn the meeting. Motion carried, all voting "aye"

Respectfully submitted by,  
Lee McMahan