



**LOAN REVIEW COMMITTEE
IN PERSON AND VIA ZOOM
TUESDAY, JULY 30, 2024 – 1:30 PM
CITY HALL – SECOND FLOOR**

MINUTES

1. Call meeting to order

Manager Houseman called the meeting to order at 1:30 pm.

2. Roll call

Present: Robert Cassiday, Jim Bowers, Mark McGlynn. Also present: City Manager, City Clerk/Treasurer and Deb Reinbold.

3. Approval of Minutes

- a. *Review and possible action relating to the **Minutes** of the Loan Review Committee meeting on August 28, 2023*
No action taken.

4. New Business

- a. *The Loan Review Committee will adjourn into **closed session** per Wis. Stat. §19.85(1)(f) to consider financial and personal information of an applicant for the City of Fort Atkinson's Capital Catalyst Revolving Loan Fund (CCRFL)*
Deb Reinbold of ThriveED/JCEDC introduced Ms. Konz. Niina Ajango Konz owner of Little Rainbows Play Place, a indoor playground and party space presented her business plan to the Committee. The mission is to give parents and children a welcoming inclusive and supportive environment for learning safety through play while creating connections within and between families. The location will be 1335 N. High Street.

McGlynn moved, seconded by Bowers to move into closed session pursuant to Wis. Stat 19.85(1)(f) to consider financial and personal information of an applicant for the City of Fort Atkinson's Capital Catalyst Revolving Loan Fund. Motion carried unanimously.

- b. *The Loan Committee will return to open session and may make a recommendation to the*

*Economic Development Commission relating to an Application from **Little Rainbows Play Place LLC for the CCRLF***

McGlynn moved, seconded by Bowers to reconvene into open session. Motion carried unanimously.

McGlynn moved, seconded by Cassiday to make a recommendation approving the loan for Little Rainbows Play Place LLC in the amount of \$50,000 at a fixed rate of 2% for a 7 year loan subject to securing the \$50,000 value of the loan in equity. Motion carried unanimously.

5. Adjournment

Bowers moved, seconded by Cassiday to adjourn. Meeting adjourned at 2:32 pm.

Respectfully submitted,
Michelle Ebbert
City Clerk/Treasurer/Finance Director