



RLF COMMITTEE MEETING MINUTES

Monday, May 11, 2020 8:00 AM

Location: **City Hall, 2110 Washington St, New Holstein WI 53061**
Members Present: Jim Burnett, Mike Stutz, Brad Grant, Diane Thorson
Others Present: Randy Jaeckels, Jeff Hebl, Mary Kohrell

The meeting was called to order by Chairperson Stutz.

A motion was made by Burnett, seconded by Thorson, and carried to approve the agenda.

A request for nominations for a Committee Chairperson were made. Burnett nominated Mike Stutz, seconded by Thorson. No additional nominations were made. A motion was made by Thorson, seconded by Burnett, and carried to cast a unanimous vote to nominate Mike Stutz as Committee Chairperson.

A motion was made by Burnett, seconded by Stutz, and carried to approve the minutes from the previous meeting.

Langenfeld informed the Committee that Calumet County will be offering a COVID-19 Emergency Loan Program and that the City of New Holstein is in a unique position to offer a similar program as it has over \$130,000 in available funds. Langenfeld informed the Committee that she and Mayor Hebl spoke with Mary Kohrell to discuss the program that they were offering with the hope that the City could offer a similar program and to roll out all available programs to our community in one communication. Langenfeld informed the Committee that she reached out to the New Holstein Economic Development Corporation to inform them of the program and to find out if they would like to partner with the City. Director Jon Weir informed Langenfeld that they would be calling a Board of Directors meeting to discuss. Langenfeld explained that the City's program for COVID-19 would be a simplified loan application process to streamline the turnaround time which will allow the businesses to get the cash that they need to continue operations. The proposed program would offer a \$5,000 max loan, at 0% interest over 36 months with 6 months deferred payments. The applications would be due on Tuesdays, reviewed by the Committee and approved on Thursdays. Stutz inquired if an applicant could apply for both the City and County program and Kohrell indicated that they could. The committee discussed if applicants receive money from other programs can they still receive a loan through our program and the goal was that no one wanted to limit businesses. The Committee requested that the application be corrected to eliminate the exclusion of home-based businesses and to require 2018 and 2019 tax returns if they have their 2019 tax returns filed, and financial statements for 2019 and the first couple of months from 2020 to show their hardship. A motion was made by Burnett, seconded by Grant and a carried to recommend to the Common Council to implement the COVID-19 Rapid Recovery Loan Program, similar to Calumet County's program, for the City of New Holstein, to include home based businesses, to make \$100,000 of the current revolving loan fund money available at loan amounts of \$5,000 maximum per loan at 36 months with a 6 month deferred payment at 0% interest with the program beginning on June 1, 2020, applications due on Tuesdays and the members of the committee convening on Thursdays of each week to review and act on applications.

Randy Jaeckels indicated that New Holstein Utilities would have some money available to help with the program, possibly to assist in communicating the information, direct mailing costs or administrative costs for the program.

Being no further business, the meeting adjourned.

Cassandra Langenfeld
Administrator/Clerk-Treasurer