

**REVOLVING LOAN FUND COMMITTEE
MINUTES**

Mayville City Hall, 15 S. School Street, Mayville, WI
February 11, 2021

1.) Call to Order and Roll Call.

Meeting called to order at 3:30 PM

Present: Chris Trost, Molly Henkel, Nichole Groh (out at 3:50), Rob Boelk, Kyle & Rachel Smith, Sara Decker

2.) Pledge of Allegiance

3.) Citizen Comments.

None.

4.) Review with possible action loan application for KRS Enterprise, LLC, dba Sweet Pea's

Discussion on the loan application continued from meeting last week. They are requesting a loan of \$15,000. They also are requesting to receive the façade grant. They did not win the state contest for the Main Street makeover. They have a number of fundraisers they are working on now. They discussed the project and the payment on a \$15,000 loan. No appraisal was done on the property. The Mayor discussed their profit of \$600-\$800/month and the ability to repay the loan. Kyle is still working. They discussed the CDI grant. They will be living upstairs. Motion by Mayor Boelk, second by Molly to approve a loan of \$10,000 with a lien on the building. Motion carried 3-0.

8.) Adjournment.

Motion made by Mayor Boelk, second by Chris Trost to adjourn at 3:58 p.m.. Motion unanimously.

Sara Decker
City Clerk