

DOUGLAS COUNTY REVOLVING LOAN FUND, INC.

Board of Directors

**Wednesday, August 4 2021, 1:00 p.m., Board Room Second Floor, Government Center
1316 North 14th Street, Superior, Wisconsin**

Present –Dick Nystrom, Alan Jaques, Susan Sandvick, Carol Jones, Charlie Glazman, Mark Hubbard. Absent – Mark Liebaert, Carolyn Pierce. Others present – Jim Caesar, Joan Finckler, Valerie Chamings.

Chair Nystrom called meeting to order.

APPROVE MINUTES OF PREVIOUS MEETING: Motion by Jaques, second Glazman, to approve the January 5, 2021, meeting minutes. Motion carried.

REPORTS:

Financial Statement Ending 6-30-21 – Distributed with agenda/reviewed.

ACTION: Motion by Hubbard, second Jones, to accept the financial statement. Motion carried.

Loans – Distributed with agenda/reviewed/discussed.

ACTION: Motion by Jaques, second Hubbard, to accept the loan report. Motion carried.

Audited Financial Statements 2020 and 2019 – Nystrom stated it may be time to look at auditing costs; Jones will request proposals from auditing firms and bring back to the board.

ACTION: Motion by Glazman, second Hubbard, to accept the audited financial statements. Motion carried.

MOTION TO ADJOURN OPEN SESION AND CONVENE INTO CLOSED SESSION PURSUANT TO SECTION 19.85(1)(e) OF THE WISCONSIN STATUTES TO DISCUSS \$100,000 LOAN REQUEST FROM DMB MORALES, LLC, D/B/A SHORTY’S. Motion by Jaques, second Jones, to adjourn open session and convene into closed session, as stated above. Roll call vote taken, with all present voting yes. Absent – Liebaert, Pierce. Open session adjourned at 1:25 p.m.

Submitted by,

Susan Sandvick, Secretary