



MEETING MINUTES
Revolving Loan Fund (RLF) Review Board

Date: Thursday, January 24, 2013

Time: 7:30 a.m.

**Economic Development Corporation Board Room,
Wood Technology Center of Excellence Building**

MEMBERS PRESENT: Ben Zelazoski, Chad Matuszewski, Leah Antoniewicz, Joe Kapusta, Gary Smits,
Carol Feller-Gottard

MEMBERS ABSENT: Dave Visser

OTHERS PRESENT: Chris Berry, Don DuCharm (White Bear), Ted Strack (Resource Bank), Angela Close

The meeting was called to order at 7:32 a.m.

Approve Amended Minutes from 10/12/2012: Motion by Antoniewicz, second by Kapusta, to approve the Loan Review Board Meeting minutes from Friday, October 12, 2012. All ayes. Motion carried.

Closed Session: At 7:35 am Motion by Matuszewski, second by Antoniewicz, to go into closed session pursuant to Wisconsin Statutes Section 19.85 (1) (E), to review White Bear Lumber's Economic Development Revolving Loans. Roll call vote was taken. All ayes. Motion carried. (Feller-Gottard arrived at 7:40 am)

Motion by Antoniewicz second by Smits to return to open session at 8:16 am. All ayes. Motion carried.

Action 1: Motion by Smits, second by Feller-Gottard, to recommend to the Economic Development Board approval of a six month payment deferral of all Economic Development Revolving Loans for White Bear Lumber ending June, 2013. Interest will accrue for the six month deferment and be paid in full in addition to original monthly payments resuming in July, 2013. All ayes. Motion carried.

New Business: Information only.

Motion by Matuszewski, second by Kapusta to adjourn at 8:24 a.m. All ayes. Motion carried.

Respectfully Submitted,

Angela Close
Recording Secretary

A handwritten signature in black ink, appearing to read "Ben Zelazoski", is written over a horizontal line.

Ben Zelazoski, Chairman