

Finance Economic Development Committee  
November 12, 2014 immediately following the full County Board  
County Board Room

Present: Matt MacKenzie, Frank Kempf, Rick Korpela, Pat Daoust, Jerry Teague

Others: Jeff Beirl, Lori Schmidt, Ann Kozar

Matt MacKenzie called the meeting to order at 11:51 am. Motion by Jerry Teague, second by Rick Korpela to approve the October 23, 2014 meeting minutes as presented. Motion carried.

Ann Kozar was present today regarding a RLF modification for Culvers. The original paperwork states that Ashland County will be in 2<sup>nd</sup> position. They are now paying off their construction loan which will put Ashland County in 1<sup>st</sup> position and we need to subordinate so that the bank can have 1<sup>st</sup> position and authorize the County Board Chair to sign off on all paperwork

Motion by Pat Daoust to subordinate the County's 1<sup>st</sup> position on the Culvers RLF loan. Second by Jerry Teague. Discussion. Roll call vote: all yes. Motion carried.

Discussion followed regarding the Chequamegon Food Coop loan. The County has the opportunity to refile for a shared position for the additional land purchased. Motion by Frank Kempf, second by Rick Korpela to modify the loan for the Food Coop to include a change in the addition real estate purchased. Discussion. Roll call vote: all yes. Motion carried.

Motion by Pat Daoust second by Jerry Teague to adjourn. Motion carried and the meeting adjourned at 12:00.

Lori Schmidt,  
Administrative Assistant