

**REVOLVING LOAN REVIEW COMMITTEE**  
**May 30, 2018**  
**4:30 p.m.**

The Mayor called the meeting to order at 4:35 pm.

Members Present: Koleen Roseman, Connie Nelson and Brian Schurter

Members Absent: Denny Long and Jim Smith

Others Present: Mayor Smith, Rebecca Motley and Rick Snider

Public Participation

There was no public participation.

Approval of minutes

After review Brian Schurter moved/Connie Nelson seconded to approve the minutes from the April 23, 2018 meeting as corrected. Motion approved, all voting "aye".

Amerinvest

The committee discussed the three loans to Amerinvest. One has matured and the other two will mature shortly. Rebecca presented a list of the buildings being used for collateral. She has conducted a title search on these properties to confirm they are currently owned by Amerinvest. After discussion Brian Schurter moved/Koleen Roseman seconded to recommend to the Village Board to approve a loan in the amount of \$375,374.31 for 6.5 years at 4% secured by the attached properties and personal guarantees that are on file. On a Roll call vote:

Aye: Roseman, Nelson and Schurter -3

Nay: 0

Absent: Long, Smith

Motion carried, 3-0.

This recommendation will be on the June 5, 2018 Village Board agenda.

There being no further business before the committee, Mayor Smith adjourned the meeting.

Submitted by

Janet E. Gray, MMC, Deputy Clerk