

**MINUTES OF THE LOAN REVIEW COMMITTEE OF THE  
REVOLVING LOAN FUND OF THE VILLAGE OF OOSTBURG  
VILLAGE OFFICES, 927 CENTER AVENUE, OOSTBURG, WISCONSIN  
WEDNESDAY, APRIL 9, 2014**

Members of the Revolving Loan Fund Committee present were: Dan Wynveen, Gary DeMaster, Steve Eggebeen, Allen Wrubbel, and administrator/clerk Jill E. Ludens. Steve Vander Ploeg and James Davies were absent. Also in attendance was Sheboygan County Economic Development Director, Dane Checolinski.

Jill E. Ludens called the meeting to order at 4:35 P.M. She certified to the committee that the agenda had been posted on April 7, 2014 at the Oostburg Municipal Office, the Oostburg Public Library and the Oostburg Post Office.

Dane Checolinski presented the application for RLF (Revolving Loan Fund) funds from Dutchland Plastics, LLC and presented his findings as a result of the due diligence search on behalf of the County and Village. Dutchland has requested \$200,000 from the Revolving Loan Fund to be amortized over a five year term at 4.0% fixed interest rate with six months of interest only payments. The request was discussed by the committee.

Steve Eggebeen moved to recommend to the Village Board that it approve the application as presented contingent upon Sheboygan County's Revolving Loan Fund approval in the amount of \$250,000.00 and the approval of the county and village's counsel of the pro rata language to be set forth in the subordination agreement. Gary DeMaster seconded the motion. The motion was unanimously approved.

Steve Eggebeen made a motion to adjourn the meeting at 5:00 P.M. Dan Wynveen seconded the motion and it was unanimously carried.

Respectfully submitted,

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Jill E. Ludens, Clerk