

Moline Revolving Loan Fund Committee

Tuesday December 10, 2019

8 a.m.

Moline City Hall
Community & Economic Development
Conference Room
619 16th Street

Minutes

Committee Members Present:

John Wetzel, SBC Global

Jeff Waller, DuTrac Community Credit Union

Committee Members Absent:

Mark Evans, First Midwest

Staff:

Tara Osborne, City of Moline

Geoff Manis, City of Moline Main Street Program Manager

Applicant:

Item: Little Sweets Cake Design-Discussion

- Tara Osborne sent an email to Adrianna Corby-Winn asking if she was still interested in moving forward with her application. No response as of today's meeting.
- A letter will be drafted & sent by Tara Osborne giving Mrs. Corby-Winn a deadline to respond as to whether she wants to move forward with her application. If no response is received by the deadline, then her application is considered withdrawn and her file will be closed.
- The Committee agreed that if Mrs. Corby-Winn responds before the deadline and wants to move forward with her application they would approve recommendation of her loan application. A motion was made by John Wetzel to approve the application based on the information provided. Seconded by Jeff Waller. All agree. Motion approved.

Item: I-74 Low Interest Loan Program

- The Committee reviewed the proposed loan application & informational brochure. There are many questions and items of uncertainty in the application as is. The Committee gave their recommendations and suggestions for a more streamlined, less complicated application and process.
- Tara Osborne to forward the Committee's questions, comments & suggestions along to the appropriate parties within the City for consideration.

Item: Other

- The Committee likes the layout and specifics of the I-74 Low Interest Loan Program application and suggests revisiting the Revolving Loan Fund process and application at a future meeting to streamline the process of the program as a whole.