

MINUTES

RLF/UDAG REVOLVING LOAN FUND
TUESDAY – JULY 14, 2026 – 4:00 P.M.
COUNCIL CHAMBER ROOM, MUNICIPAL BUILDING

Members present: Chair Deborah Sievert, Thomas Gryzwa, Tim Finger, and Daniel Seymour.
Members excused: Thomas Maxwell.

Others Attending: Mayor Katie Berman, Public Works Director Matt Decur, and Matthew Siegwart-Crosscut Maintenance Services, LLC.

Chair Sievert called the meeting to order at 4:08 p.m.

Motion by Sievert and seconded by Seymour to approve the agenda as presented. Motion carried 4/0.

Motion by Sievert and seconded by Gryzwa to approve the minutes of the March 17, 2026 meeting as amended. Motion carried 5/0.

RLF & UDAG loans and payments:

RLF & UDAG loans and payments were reviewed. Façade program is completed and reporting will be removed on future reports.

Closed Session:

Motion by Sievert and seconded by Gryzwa to move into Closed Session per WI S.S. 19.85 (1)(e) and (f) to discuss and act on the following:

- A. Discuss/consider potential loan(s).

Motion carried 4/0.

CLOSED SESSION 4:10 p.m. to 4:39 p.m.

Motion by Seymour and seconded by Finger to reconvene into Open Session. Motion carried 4/0.

Motion by Sievert and seconded by Seymour to approve a \$100,000.00 RLF loan and escrow agreement to Crosscut Maintenance for the development of public improvements at 600 and 601 Rainbow Circle with interest at the rate of 5.81% with 50% payment due upon the closing of the sale of Lot 1 and 50% due upon the closing of lot 2 or one-year from July 15, 2026, whichever is earlier, with the city having a second position mortgage on the real estate and a security agreement on all business assets, both behind the Stephenson National Bank & Trust, an unlimited personal guarantee from Matthew Siegwart, and compliance and satisfaction of all other loan requirements and procedures as presented in the loan documents. Motion carried 4/0.

Motion by Sievert and seconded by Seymour to adjourn at 4:39 p.m. Motion carried 4/0.

Tammy Kasal
Clerk-Treasurer