

MINUTES

RLF/UDAG REVOLVING LOAN FUND

MONDAY – AUGUST 24, 2026 – 5:00 P.M.

COUNCIL CHAMBER ROOM, MUNICIPAL BUILDING

Members Present: Chair Deborah Sievert, Thomas Gryzwa, Tim Finger, and Daniel Seymour.

Members Absent: Thomas Maxwell.

Others Attending: Mayor Katie Berman and Attorney David Spangenberg.

Chair Sievert called the meeting to order at 5:02 p.m.

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

Motion by Finger and seconded by Gryzwa to approve the minutes of the July 14, 2024, meeting as presented. Motion carried 4/0.

RLF & UDAG loans and payments:

RLF & UDAG loans and payments were reviewed.

Landmark financing:

The Committee reviewed correspondence from the Wisconsin Economic Development Corporation regarding the remaining grant funding available for the demolition of the Landmark building. The Committee also discussed whether RLF/UDAG funds could be used to cover the City's remaining demolition costs.

The Revolving Loan Fund program has been formally closed out by the federal government. The remaining balance is held by the City and is no longer administered as an active federal funding source. Although the funds are now available for local use, the Committee agreed that they should be preserved for future community development or community betterment projects that will provide a meaningful, long-term benefit to the City of Peshtigo.

Based on the permitted uses outlined in the UDAG Handbook, the Committee determined that UDAG funds would not be an appropriate funding source for the Landmark demolition. The Committee recommended that the Common Council explore other financing options to cover the City's remaining demolition costs.

Adjournment:

Motion by Gryzwa and seconded by Finger to adjourn at 5:41 p.m. Motion carried 4/0.

Katie Berman

Mayor