

MINUTES AND PROCEEDINGS OF A REGULAR MEETING OF THE BUTLER COUNTY BOARD OF SUPERVISORS HELD ON JANUARY 7, 2014.

Meeting called to order at 9:00 a.m. by Chairman Rex Ackerman with members Tom Heidenwirth and Mark V. Reiher present. Also present was Engineer John Riherd and Economic Development Director Jeff Kolb.

Minutes of the previous meeting were read and approved as read.

Board met with Butler County Soil and Water Conservation District to hear FY15 funding request. Present were Jim Lindaman, Aplington, Iowa, Shirley Lindaman, Dumont, Iowa, Lee Folkerts, Allison, Iowa, Scott Bruns, Allison, Iowa, Carolyn Dirkson, Hampton, Iowa, Rich Juchems, Plainfield, Iowa and Lawrence Green, Allison, Iowa. Said request will be determined during the budget process.

Board reviewed Quarterly Reports of the Auditor, Recorder and Sheriff and ordered placed on file.

Board held Public Hearing on Revolving Loan Fund application of Cory Troyna dba A-P Tax & Accounting, Ltd. Present were Engineer John Riherd and Economic Development Director Jeff Kolb. Auditor reported no written or oral comments were received. At the close of the Public Hearing it was moved by Reiher, second by Heidenwirth to approve the following:

RESOLUTION #793

WHEREAS, The Butler County Board of Supervisors (hereinafter referred to as The Board) has approved a Small Business Loan Plan by Motion on May 18, 2004 to be administered by The Board for the purposes of assisting small businesses; and

WHEREAS Cory Troyna, dba A-P Tax and Accounting, of Parkersburg, Iowa has applied for a small business loan from the Butler County Revolving Loan Fund in the amount of \$10,000.00, and

WHEREAS, the request has been approved by the Butler County Revolving Loan Fund Loan Review Committee.

NOW, THEREFORE The Board approves the loan request subject to the terms and conditions as follows:

1. That a loan of \$10,000.00 be approved for Cory Troyna, dba A-P Tax and Accounting, of Parkersburg, Iowa, subject to proof of additional financing from a lead bank and proof of at least ten percent (10%) owner equity into the project.
2. That the loan shall be repaid into the Revolving Loan Fund inclusive of all interest realized thereon according to the schedule:
3. Terms: The term of the note should be five years. The interest rate should be fixed at five percent (5%) per annum.
4. Payments: Monthly payments of interest and principal.
5. That Cory Troyna, dba A-P Tax and Accounting, of Parkersburg, Iowa, enter into a Loan Agreement with Butler County.
6. Penalties for late payment:
 - a. After delinquency of five (5) days, the borrower shall be charged a late penalty the greater of \$25.00 or one and one-half percent (1.5%) per month of the payment due.
 - b. After ten (10) days, the borrower will be notified by certified mail. A meeting will be set up between The Board and the borrower to determine the degree of the problem and the steps needed for payment compliance.
 - c. Non-payment after sixty (60) days following the meeting between The Board and borrower will cause Butler County to initiate foreclosure procedures unless a satisfactory repayment schedule is negotiated.
7. This loan shall be secured by a personal guarantee from Cory Troyna and a blanket security agreement on assets of the business.

Passed this 7th day of January, 2014.

UPON Roll Call the vote thereon was as follows:

AYES: Tom Heidenwirth NAYS: None
Rex Ackerman
Mark V. Reiher

WHEREUPON the Resolution was declared duly adopted.

Board approved claims as submitted.

Chairman Ackerman adjourned the meeting to Tuesday, January 14, 2014 at 9:00 A.M. Motion carried.

The above and foregoing is a true and correct copy of the minutes and proceedings of a regular adjourned meeting of the Board of Supervisors of Butler County, Iowa on January 7, 2014.