

**OFFICIAL
E.C.I.A. BUSINESS GROWTH, INC.
BOARD OF DIRECTORS
PROCEEDINGS**

Regular Meeting: 11/15/17
2:00 p.m.
ECIA Offices, Dubuque, IA

Present: Hockenberry, Kramer, Madlom, Willey, Domeyer, Burns, Determann, Thiltgen, Hook

Upon motion approved Minutes & Secretarial Notes of the October 4, 2017 Meeting. (Unanimous)
Upon motion moved to closed session per Iowa Code Section 21.5 to discuss loan application at 2:01 p.m.

Roll call vote: Yes-Domeyer, Yes-Hockenberry, Yes-Kramer, Yes-Madlom, Yes-Willey, Yes-Burns,
Yes-Determann, Yes-Thiltgen, Yes-Hook

Upon motion approved \$249,000 SBA 504 Loan to M&C Investments, LLC (Hooks Hydraulics &
Equipment) to Purchase Real Estate and Addition. The motion passed, Domeyer abstained.

Upon motion moved to closed session per Iowa Code Section 21.5 to discuss loan applications at 2:10
p.m.

Roll call vote: Yes-Domeyer, Yes-Hockenberry, Yes-Kramer, Yes-Madlom, Yes-Willey, Yes-Burns,
Yes-Determann, Yes-Thiltgen, Yes-Hook

Upon motion approved \$150,000 RLF Loan to Cottingham & Butler for Local Match for IEDA
Application (Unanimous)

Upon motion approved \$150,000 RLF Loan to Heartland Financial for Local Match for IEDA
Application (Unanimous)

Upon motion moved to closed session per Iowa Code Section 21.5 to discuss loan portfolio at 2:12 p.m.

Roll call vote: Yes-Domeyer, Yes-Hockenberry, Yes-Kramer, Yes-Madlom, Yes-Willey, Yes-Burns,
Yes-Determann, Yes-Thiltgen, Yes-Hook

Upon motion approved 9/30/2017 Loan Portfolio. (Unanimous)

Upon motion approved 9/30/2017 Financial Statements. (Unanimous)

Upon motion approved FY 2017 E.C.I.A. Business Growth, Inc. Annual Audit Report presented by
Tostrud & Temp. (Unanimous)

Upon motion approved receipt of E.C.I.A. Business Growth, Inc. FY 2017 Annual Report. (Unanimous)

Upon motion adjourned meeting at 2:48 p.m. (Unanimous)

Detailed secretarial notes are available by completing a public information request to ECIA.

July-September 2017: CDC Ventures-602.00; Clayton County Abstract Company-250.00; Clayton
County Recorder-410.00; CWCRH-5,367.41; Clinton County Recorder-45.00; Dubuque County Pass
Thru-7,894.72; ECIA-114,982.50; Jackson County Pass Thru-31,666.86; Jackson County Recorder-
50.00; Scott County Recorder-45.00.