

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

Regular Meeting: 2/17/17
1:00 p.m.
ECIA Offices, Dubuque, IA

Present: Breckon, Domeyer, Wegmann, Boss, Willey, Determann, Ness, Hein, Hook, Thiltgen, Madlom

Upon motion approved amended Minutes and Secretarial Notes of the January 26, 2017 E.C.I.A. Business Growth, Inc. Board of Directors meeting. (Unanimous)

Upon motion approved amendment to Bylaws to increase number of Directors on the Board up to twenty (20). (Unanimous)

Upon motion approved appointment to the E.C.I.A. Business Growth, Inc. Board of Directors: Tim Long, Cedar County. (Unanimous)

Upon motion moved to closed session per Iowa Code Section 21.5 to discuss loan application at 1:05 p.m.

Roll call vote: Yes-Breckon, Yes-Domeyer, Yes-Wegmann, Yes-Boss, Yes-Willey, Yes-Determann, Yes-Ness, Yes-Hein, Yes-Hook, Yes-Thiltgen, Yes-Madlom

Upon motion approved a \$595,000 SBA 504 Loan and \$100,000 RLF Loan to KFP North, LLC. (Kendrick, Inc.) to finance the purchase and renovation of a 36,000 sf commercial and office building on 3.27 acres in Edgewood, IA. The motion passed, Wegmann abstained.

Upon motion adjourned meeting at 1:40 p.m. (Unanimous)

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