

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

Regular Meeting: 5/9/18
12:00 p.m.
ECIA Offices

Present: Domeyer, Boss, Hockenberry, Burns, Hook, McGarry, Wegmann

Upon motion approved Minutes & Secretarial Notes of the April 11, 2018 Meeting. (Unanimous)

Upon motion moved to closed session per Iowa Code Section 21.5 to discuss loan application at 12:05 p.m. Roll call vote: Yes-Domeyer, Yes-Boss, Yes-Hockenberry, Yes-Burns, Yes-Hook, Yes-McGarry, Yes-Wegmann.

Upon motion approved Dubuque Land Company, LLC (Audio Experts, Inc.) for a \$136,000 SBA 504 Loan to Purchase Real Estate. The motion passed, Domeyer abstained.

Upon motion moved to closed session per Iowa Code Section 21.5 to discuss loan portfolio at 12:20 p.m. Roll call vote: Yes-Domeyer, Yes-Boss, Yes-Hockenberry, Yes-Burns, Yes-Hook, Yes-McGarry, Yes-Wegmann.

Upon motion to receive and file 3/31/2018 Loan Portfolio. (Unanimous)

Upon motion approved 3/31/2018 Financial Statements. (Unanimous)

Upon motion tabled approval to Amend By-Laws for further clarification on board representation. (Unanimous)

Upon motion approved revised Loan Policy and Operations Manual. (Unanimous)

Upon motion adjourned meeting at 12:30 p.m. (Unanimous)

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

January-March, 2018: CDC Ventures-602.00; CWCRRH-4,031.05; Dubuque County Pass Thru-12,289.21; ECIA-105,445.30; Environmental Discovery-1,800.00; Jackson County Pass Thru-60,836.38; Jackson County Abstract-165.00; Jackson County Recorder-265.00; Muscatine County Abstract Company-150.00; Muscatine County Recorder-260.00