

**Secretarial Notes: ECIA Business Growth, Inc.
Board of Directors**

DATE: Wednesday, December 11, 2024

TIME: 12:00 p.m.

PLACE: ECIA/Zoom Meeting

MEMBERS PRESENT: Cedar County: Mike Hein (v-chair) Linda Beck
Clinton County: Keith Hook Vacant
Delaware County: Pete Buschmann Sara Domeyer (chair)
Dubuque County: Olivia Burger Brock Renbarger
Jackson County: Leo McGarry Stephanie Sagers
At Large: Donna Boss

OTHERS PRESENT:

Dave Patera (Round 2, Inc)

STAFF PRESENT: Matt Specht, Director of Community & Economic Development
 Rebecca Kennedy, Finance
 Mike Gomoll, Administrative Assistant
 Steve Stoffel, Director of Finance and Administration
 Chandra Ravada, Interim Executive Director

Call To Order

The meeting was called to order by Domeyer at 12:03 p.m.

The members of the E.C.I.A. Business Growth, Inc. Board of Directors are holding this session by electronic means pursuant to the provisions of the Iowa Open Meetings Law, Section 21.8, Code of Iowa, and due to the limited agenda for this meeting, relatively short period of time that this meeting is expected to be held, the expense of transporting the board members in person is impractical. The meeting is being held by phone or internet means originating from the ECIA offices in Dubuque. It is open to the public and those in attendance can hear the proceedings. Public notice of the meeting has been issued in accordance with Iowa Code Section 21.4.

Approval of December 11, 2024, Business Growth Agenda

Motion by Hein, second by Buschmann to approve December 11, 2024, Business Growth Agenda. The motion passed unanimously.

Approval of Minutes and Secretarial Notes of November 13, 2024 Meeting

Motion by Beck, second by McGarry to approve minutes and secretarial notes from the November 13, 2024 meeting. Motion passed unanimously.

REQUEST FOR ADDITIONAL FUNDS TO ROUND 2, INC, OF APPROXIMATELY \$64,000 TO INCREASE THEIR CURRENT RLF LOAN BACK TO ITS ORIGINAL \$150,000 TO PURCHASE EQUIPMENT (ENC 2)

David and Tracie Pettera and Round 2 Inc. are requesting approximately \$64,000 to increase their loan back to the original \$150,000 RLF loan for seven years at 5% interest rate to purchase equipment and working capital at their facility located in Peosta, Dubuque County, Iowa. There is no financial institution involvement with this loan. Collateral is 1st security agreement/UCC filing on Round 2 and 2st security agreement/UCC filing on Pettera Enterprises, a corporate guarantee and personal guarantees from David and Tracie Pettera and a Shareholder debt subordination agreement from David and Tracie Pettera.

Proposal to move into Closed Session—discussion of pending loan applications or proposals pursuant to Iowa Code section 21.5.

Motion by Beck, second by Buschmann to move into closed session per Iowa Code Section 21.5 to discuss loan application at 12:04. Roll call vote: Yes-Domeyer, Yes-Beck, Yes-Hein, Yes-McGarry, Yes-Buschmann, Yes-Renbarger,

Request from Pettera Enterprises, LLC/Round 2, Inc. for a \$150,000.00 RLF Loan to Purchase Equipment

Motion by Hein, second by McGarry to approve request for additional funds to Round 2, Inc. of approximately \$64,000 to increase their current RLF Loan back to its original \$150,000 to purchase equipment. Motion passed unanimously.

NADCO CONFERENCE TRAINING UPDATE

Specht provided an update on the November 2024 NADCO conference training and distributed slideshow training materials for review. Specht noted that board members are required to sign an acknowledgment form upon completing the review of the training materials, with a submission deadline of June 2025.

Other Business

No other business at this time

Adjournment

Motion by Buschmann, second by Hein to adjourn the meeting at 12:18 p.m. The motion passed unanimously.

Respectfully submitted,

Roseann Sabers
Secretary