

Resolution No. 4-0406

**RESOLUTION TO APPROVE A SMALL BUSINESS LOAN  
FROM THE  
IOWA COUNTY REVOLVING LOAN FUND  
FOR A  
MILK VOLUME PRODUCTION PROJECT  
(Application No. 38-4/06)**

WHEREAS, the applicant is **Laura Daniels and Jarred Searls** who own and operate Heartwood Farm that is located at 3441 Edgington Road, Cobb, Wisconsin. Laura Daniels and Jarred Searls is requesting a "milk volume production" loan to be used for the start up of their dairy herd of 250 cows. The Iowa County RLF funds will be used to purchase the additional cattle, and

WHEREAS, the Iowa County Committee on Finance, Bonds, Insurance, and Tax Claims, acting as the Iowa County Loan Review Committee, has received a request from the small business concern for **\$125,000 from the Iowa County RLF**, which will be matched with at least **\$300,000** in financing from personal savings and a bank loan from M & I Bank located in Lancaster, Wisconsin and,

WHEREAS, the associated interest rate equal to that established by the Wisconsin Department of Commerce's own Milk Volume Production program, currently at two percent (2%) per annum, and

WHEREAS, the benefits to be derived and the terms agreed upon as set forth in the attached Project Summary are satisfactory.

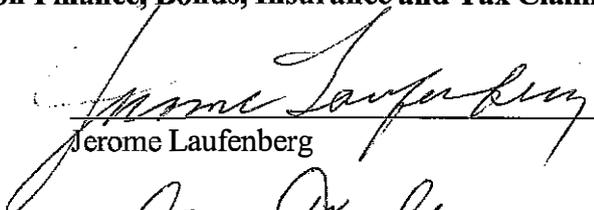
NOW THEREFORE, BE IT RESOLVED, the Loan Review Committee recommends that the full County Board approve the proposed project.

**Respectfully submitted by the Committee on Finance, Bonds, Insurance and Tax Claims**

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Stephen Foye, Chairman

  
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Mark Masters

  
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Dana Perry

  
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Jerome Laufenberg

  
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Diane McGuire