



Community Business Development Partners  
**MILWAUKEE COUNTY**

Rick Norris, PE, Director, DBE Liaison Officer, ACDBE Liaison Officer

**COUNTY OF MILWAUKEE**  
INTEROFFICE COMMUNICATION

**Date:** March 28, 2014

**To:** Supervisor Patricia Jursik, Chair, Economic & Community Development Committee  
Supervisor Michael Mayo, Sr., Chair, Transportation, Public Works & Transit Committee

**From:** Rick Norris, PE, Director, Community Business Development Partners (CBDP)

**Subject:** Update on Micro Loan Program

**Background:**

The Committee on Economic and Community Development, at its March 10, 2014 meeting, considered File No. 14-136 (update on CBDP outreach including the Microloan Fund, Revolving Loan Fund and educational seminars). As reported at the committee the Microloan Program will be managed and serviced by three primary providers:

1. **Processing, Approvals and Administrative Services.** CBDP will be taking on the primary responsibilities related to the processing, approval and servicing of the loans;
2. **Underwriting and Analysis.** Lincoln Opportunity Fund, LLC will perform the underwriting analysis;
3. **Custodial Services.** Microloan funds will be deposited and held at Tri-City National Bank Corporation, a wholly owned banking subsidiary of Tri-City Bankshares, Inc. a single bank holding company headquartered in Oak Creek, WI-based financial institution.

This approach allows us to get the program underway in the most efficient and economical way for those DBE firms benefiting from the program.

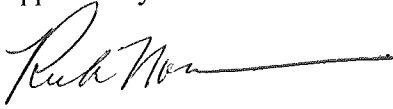
As a follow up to the March report, Supervisor Mayo, Sr., requested that CBDP ask the Risk Management Division to examine this program.

**Update:**

The CBDP and Risk have had an initial meeting and will continue to identify best practices. CBDP will also be meeting with Corporation Counsel, the Comptroller's Office and Audit to receive input regarding the procedures and process of the Micro Loan Program. Additionally, in anticipation of the mid-April early May rollout, CBDP met with various organizations that perform loan application services to get an idea of how the process works. Our findings revealed that many of these organizations use a software program called "Down Home Loan Manager" to service the loans. Down Home Loan Manager is an industry standard software package that performs all the essential financial reporting needed to service loans.

It is anticipated that CBDP will service the loans using the Down Home Loan Manager software. The Applicant Review Committee is comprised of a three person panel from the following DAS divisions: CBDP, Risk Management and IMSD

Approved by:



Rick Norris, PE  
Director, CBDP

cc: Chris Abele, County Executive  
Amber Moreen, Chief of Staff, County Executive  
Don Tyler, Director of Administrative Services  
Kelly Bablitch, Chief of Staff, Milwaukee County Board of Supervisors  
Amy Pechacek, Director, Risk Management  
Raisa Koltun, Director of Legislative Affairs, Co. Exec's Ofc  
Josh Fudge, Director, PSB  
Chris Lindberg, Director of IMSD