

RBF, Inc. Board of Directors Meeting
Wednesday, March 11, 2026
OPEN SESSION MINUTES

Board Members present: Deb Chilson, Aaron Mork (left at 4:16 p.m.), Aaron Sundeen, Jim Schmidt, Dan Lytle, Clark Yolitz, Pam Fall (virtual), Rebecca Reinhardt (virtual – left at 4:07 p.m.)

Board Members absent: N/A

Staff present: Tobi LeMahieu, Amanda Veith, Jennifer Brixen, Scott Allen (left at 3:30 p.m.), Kim Zimmerman (left at 2:42 p.m.)

Others present: Dawn Yarrington (left at 2:39 p.m.)

- I. Call to Order
Clark Yolitz called the meeting to order at 2:00 p.m.

- II. Appointment of RBF, Inc. Board representatives from: Chippewa County (Deb Chilson – 2nd term); Clark County (James Schmidt – 2nd term); Dunn County (Clark Yolitz – 2nd term); Eau Claire County (Rebecca Reinhardt – 2nd term); Polk County (Aaron Mork – 2nd term); and WCWRPC (Dan Lytle – 3rd term)
Motion: Aaron Sundeen
Second: Pam Fall
All approved.

- III. Election of Board Officers
Nomination to elect to retain the following slate of officers (Clark Yolitz – President; Aaron Mork – Vice President; Dan Lytle – Secretary/Treasurer)
Motion: Jim Schmidt
Second: Aaron Sundeen
All approved.

- IV. Approval of Minutes – February 10, 2026
Motion to approve minutes: Deb Chilson
Second: Aaron Mork
All approved.

- V. RBF, Inc. At Large Board Member
Motion to approve the At Large Board Member in the following order Sheri Marnell, Liz Pizzi, Claire Lindstrom, then Monica Obrycki: Aaron Sundeen
Second: Aaron Mork
All approved.

- VI. Ratification of new RBF, Inc. Chippewa County Loan Committee Member (Jacob Bauer) and Eau Claire County Loan Committee (Julie Thoney)
Motion to approve minutes: Aaron Mork
Second: Jim Schmidt
All approved.

- VII. 2025 RBF, Inc. DRAFT Audit Presentation
Dawn Yarrington of CliftonLarsonAllen, LLP gave a presentation on the 2025 Audit of the RBF, Inc. and answered questions from the RBF, Inc. Board members.
- VIII. Approval of 2025 DRAFT RBF, Inc. Audit & 990 Form
Motion to approve DRAFT RBF, Inc. Audit with the removal of the discount given to some of the lowest interest loan programs: Dan Lytle
Second: Jim Schmidt
All approved.
- Dawn Yarrington left at 2:39 p.m.
- IX. February 28, 2026 YTD Financials
Motion to approve YTD financials: Aaron Mork
Second: Aaron Sundeen
All approved.
- Kim Zimmerman left at 2:42 p.m.
- X. Annual Meeting Items
- i. WCWRPC and RBF, Inc. Review
Mr. Allen and Ms. LeMahieu gave a PowerPoint presentation on what the WCWRPC and RBF, Inc. are and how both organizations work together.
 - ii. Contract Extensions (original contracts are provided in the RBF, Inc. Manual)
 1. Economic Development Administration (EDA) Revolving Loan Fund
Motion to approve: Aaron Mork
Second: Deb Chilson
All Approved.
 2. Technology Enterprise Fund (TEF)
Motion to approve: Aaron Mork
Second: Deb Chilson
All Approved.
 3. Consolidated Loan Fund
Motion to approve: Aaron Mork
Second: Deb Chilson
All Approved.
 4. EDA CARES Revolving Loan Fund
Motion to approve: Aaron Mork
Second: Deb Chilson
All Approved.
 5. WEDC Capital Catalyst Revolving Loan Fund
Motion to approve: Aaron Mork
Second: Deb Chilson
All Approved.

- iii. Resolution 2026-01 – Resolution to Certify the EDA CARES ACT Recovery Assistance Revolving Loan Fund (RLF) Plan
Motion to approve changes: Jim Schmidt
Second: Aaron Sundeen
All Approved.
- iv. RBF, Inc. Interest Rate
Motion to approve current interest rate, while increasing the application fee to \$100:
Aaron Sundeen
Second: Rebecca Reinhardt
All approved.
- v. Conflict of Interest and Confidentiality Forms
Attending Board Members signed and handed back to Ms. Brixen.

Scott Allen left at 3:00 p.m.

- XI. Discussion of Loan Portfolio Overview and Financial Status
Ms. LeMahieu reviewed packet
- XII. Motion to convene in closed session under Wisconsin Statutes 19.85(1) (e) and (g)
Motion: Jim Schmidt
Second: Dan Lytle
- XIII. Roll Call Vote
Deb Chilson – Yes, Aaron Mork – Yes, Aaron Sundeen – Yes, Jim Schmidt – Yes, Dan Lytle – Yes, Clark Yolitz – Yes, Pam Fall – Yes, Rebecca Reinhardt – Yes
- XIV. Closed Session
- XV. The RBF Board convened into closed session for discussion of Delinquent Loans Memorandum; to negotiate terms for investment of public funds for VOLITO BUNGEE FITNESS LLC; Bodhi Studios, LLC – RLF; Bodhi Studios, LLC – Facade; and Condesa LLC & Eau Claire LLC.

Rebecca Reinhardt left at 4:07 p.m.

- XVII. Motion to Return to Open Session
Motion: Dan Lytle
Second: Aaron Mork
All approved.

Open Session:

- XVIII. Motions on Business Discussed in Closed Session
Ms. Veith review the Delinquent Loans Memorandum. No action required.

Motion to approve staff recommendation for VOLITO BUNGEE FITNESS LLC as discussed in closed session: Aaron Mork
Second: Jim Schmidt
All approved.

Motion to approve staff recommendation for Bodhi Studios, LLC - RLF as discussed in closed session: Aaron Sundeen
Second: Deb Chilson.
Abstain: Aaron Mork
All approved.

Motion to approve staff recommendation for Bodhi Studios, LLC – Façade as discussed in closed session: Aaron Sundeen
Second: Deb Chilson.
Abstain: Aaron Mork
All approved.

Motion to approve the funding request for Condesa LLC & Eau Claire LLC as discussed in closed session: Aaron Mork
Second: Jim Schmidt
All approved.

Rebecca Reinhardt left at 4:07 p.m.

XIX. Other Business

- i. RBF, Inc. 2025 Annual Report
Ms. LeMahieu reviewed the Annual Report
- ii. Schedule 2026 RBF, Inc. Meetings
The poll resulted with the 1st option being the 2nd Thursday at 12:00 p.m. of every month and the 2nd option being the 2nd Tuesday at 2:00 p.m. of every month. The Board requested that staff verify with Board Members who were not present for this discussion and the new At-Large Board Member.
- iii. Next Meeting – TBD via AT&T Office@Hand depending on final poll responses

Aaron Mork left at 4:16 p.m.

- XX. Adjourn
Motion to adjourn: Aaron Sundeen
Second: Dan Lytle

Clark adjourned the meeting at 4:23 p.m.

Respectfully submitted,



Jennifer Brixen
Loan Processor