

Winnebago County Industrial Development Board
Meeting Minutes – May 26, 2010
Human Resources Conference Room, 448 Algoma Blvd, Oshkosh WI

Present: Stan Kline (Chairman), John Bodnar, George Dearborn, Tim Hamblin, Mary Krueger, Dave Albrecht, Kathy Lennon, Ken Robl, Elizabeth Hartman, Mark Harris

Excused: Jerry Bougie (IDB Coordinator)

Others present: Chuck Orenstein

Meeting called to order 1:05 p.m. by Chairman Kline

1. Request funds from Winnebago County to the IDB to advance loan opportunities.
Motion by Mark Harris and seconded by Kathy Lennon to proceed with a request to the Winnebago County Board for a transfer of \$500,000.00 from the county's undesignated fund to the Industrial Development Board and a loan in the amount of \$1,000,000.00 from the county to the Industrial Development Board. The loan would be for a term of two years at an interest rate of 2%. This rate is higher than the county can currently get on any investment. Motion passed 10-0.

2. Next Meeting. Friday, June 4, 2010 at 10:30 a.m. in the Human Resources Conference Room.

Adjournment: Motion by Dave Albrecht, seconded by Kathy Lennon to adjourn the meeting. Motion passed 10-0. Meeting adjourned at 1:50.

Submitted by,

Mary E. Krueger
Winnebago County Treasurer
IDB Treasurer/Secretary