

Winnebago County Industrial Development Board
Minutes of July 9, 2009 meeting
Human Resources Conference Room, 448 Algoma Blvd, Oshkosh

Board Members Present: Stan Kline, Kathy Lennon, Mark Harris, George Dearborn, Ken Robl, Dave Albrecht, Steve Volkert

Board Members Excused: Tim Hamblin, John Bodnar, Elizabeth Hartman, Mary Krueger

Others Present: Jerry Bougie, Dan Lenz, Todd Goodwin, Kim Biedermann, Linda Kutchenriter

Meeting called to order at 1:30 pm by Chairman Kline.

1. Approval of Minutes from June 22, 2009 meeting. Motion by K. Lennon, second by K. Robl to approve the meeting minutes from June 22, 2009. Motion passed unanimously.

2. Report on status of outstanding IDB and SWMB loans. J. Bougie distributed a handout detailing the status of the loans outstanding. The IDB Revolving fund has \$1,398,009 available to loan out, with one loan outstanding to the City of Omro for \$125,000 due in May 2013. The SWMB fund just recently received a final loan payment from the City of Menasha to close out that loan. Three additional loans are currently outstanding in the SWMB fund – City of Menasha for \$1.3 million due in August of 2010, Village of Winneconne for \$566,000 due in August 2011, and the City of Omro for \$653,147 due in September of 2012.

3. Review and decision on City of Omro Loan Request from IDB Revolving Loan Fund. The Board reviewed the loan application request from the City of Omro for \$250,000 to assist Goodwin Competition with a 6,300 sq ft. expansion onto their existing facility. J. Bougie indicated that the application meets the criteria of the IDB loan program and the City of Omro has formally pledged their taxing authority as collateral for the loan. A copy of the City of Omro resolution detailing city approval of the loan and tax levy pledge was distributed to the Board members. Representatives from the City of Omro and the business provided an overview of the project and the business. Discussion pursued. The Board felt this proposal was a good fit for the community and county as a whole. M. Harris moved to approve the loan application to the City of Omro for Goodwin Competition in the amount of \$250,000 from the IDB's Revolving Loan Fund. Motion seconded by K. Lennon. Motion passed unanimously. J. Bougie will get this on the County Board agenda for their July 21 meeting.

K. Robl moved, K. Lennon seconded to adjourn the meeting. Motion passed unanimously. Meeting adjourned at 1:55 p.m.

Submitted by,

Jerry L. Bougie
IDB Coordinator