

Winnebago County Industrial Development Board

March 11, 2022 Meeting Minutes

3rd Floor Conference Room, County Administrative Building, 112 Otter Avenue, Oshkosh

(Meeting also held virtually via Zoom)

Board Members Present: Rob Keller, John Doemel, Joel Rasmussen, Morris Cox, Andy Buck, Mary Anne Mueller, Elizabeth Hartman, George Dearborn

Board Members Excused: Shiloh Ramos, Mary Krueger

Others Present: Adam Dorn, Chuck Farrey, Art Rathjen, Dan Kesselmayer

Meeting called to order by Chair Rob Keller at 1:00 pm.

1. Approval of Minutes from February 25, 2022 IDB meeting.

Morris Cox made a motion to approve the minutes from the February 25, 2022 IDB meeting. Motion was seconded by Joel Rasmussen. Motion approved 7-0.

Board member George Dearborn arrived to the meeting.

2. Board discussion and action on pledging a funding match not to exceed \$25,000 from the IDB's reserve fund for US Internet's Wisconsin Public Service Commission Broadband Grant Application.

Jerry Bougie reported that US Internet (USI) contacted the county requesting a supporting match of \$25,000 for their broadband grant application to the Wisconsin PSC for "Light the Lake – Phase 3". He indicated this is the same pledge amount the IDB approved for USI's Phase 1 grant application in January of 2020. Dan Kesselmayer from USI reported on the grant proposal and indicated the project will provide approximately 32 miles of high-speed fiber to the home service to 721 homes and businesses in the unserved and underserved areas of the Towns of Winneconne, Winchester, and the Eureka area of the Town of Rushford. He reported that supporting pledges were already made by the Towns involved and USI itself will be investing over \$1.36 million of their own funds into the project, with the total project cost to be just over \$3.4 million dollars, including the grant request from the PSC for just over \$2.3 million. Dan mentioned that the local pledges demonstrate local support and bolsters their chances of receiving the grant. Discussion pursued. Joel Rasmussen made a motion to approve the funding match of \$25,000 from the IDB's reserve fund for US Internet's Wisconsin Public Service Commission Grant application and payable

contingent upon successful awarding of the PSC grant to US Internet for this project. Mary Anne Mueller seconded the motion. Motion passed 8-0.

3. Board discussion and possible action on closing the Winnebago County Covid-19 Rapid Recovery Loan Program and return the available outstanding funds back to the IDB.

Art Rathjen, Greater Oshkosh Economic Development Corp (GOEDC), reported that this loan program has served its purpose and has reached a point where we can close it down. He indicated no new loans have been issued for over a year and ongoing management of the existing outstanding loans will continue for the next several years until all loans have been repaid. Art summarized the loan funding: of the \$750,000 that the IDB invested in the loan program, \$343,000 has been dispersed via 37 loans, and coupled with the \$75,000 that was transferred to the Rural Small Business RLF, that leaves an undispersed amount of \$332,000 from the original investment. Furthermore, \$134,807 has been repaid by loan recipients as of February 28, 2022, leaving an estimated \$230,000 left to be repaid by the borrowers. Given this, Art indicated that GOEDC will initially return \$450,000 of the funds back to the IDB, then return anything over \$15,000 in the checking account in January 2023 and 2024, with final funds to be returned in February 2025 or the month following the final loan payoff. Discussion pursued. Morris Cox made a motion to close the loan fund as of April 1, 2022 and have the funds returned to the IDB as detailed in GOEDC's report. Motion seconded by George Dearborn. Motion passed 8-0.

4. Status review and discussion on 2022 IDB Budget.

Jerry Bougie provided the Board on the year-to-date status of the Board's budget. He indicated that that due to it being early in the year, there has only been minimal activity with the budget to date, but the expenses should pick up as communities begin to invoice for their annual per capita economic development grants that were awarded at the February IDB meeting.

5. Next Meeting and Adjournment.

With no pending topics at this point, Jerry indicated the Board will be informed on when we will be scheduling the next meeting. Joel Rasmussen made a motion to adjourn the meeting. Morris Cox seconded the motion. Motion passed 8-0. Meeting adjourned at 1:42 pm.

Submitted by,

Jerry Bougie, Recording Secretary

