

Winnebago County Industrial Development Board

March 26, 2020 Meeting Minutes

Virtual Meeting via Zoom and Phone Call in – Hosted by City of Omro

Board Members Present via Zoom or Speaker Phone: Rob Keller, George Dearborn, Shiloh Ramos, Linda Kutchenriter, Mark Harris, Elizabeth Hartman, Mary Anne Mueller, Mary Krueger, Joel Rasmussen, Jim Wise

Others Present by Zoom or Speaker Phone: Jerry Bougie, Jason White, Art Rathjen, Rob Kleman, Mike Norton, Jennifer Brown, David Porter, Sam Schroeder

Meeting called to order by Board Chairman Rob Keller at 10:30 am.

Linda Kutchenriter, City of Omro, was thanked by Rob Keller for hosting this Virtual Meeting.

Rob Keller offered anyone from the Public to speak on any of the agenda items. No one from the public provided comments.

1. Approval of Minutes from February 19, 2020 IDB meeting. Motion by Linda Kutchenriter, seconded by Shiloh Ramos to approve the minutes. Motion passed 10-0.
2. Discussion and Board action on funding for countywide small business loan program in partnership with GO-EDC and waive current IDB Loan Policies for this program due to COVID 19.

Jason White, President and CEO of Greater Oshkosh EDC, reported on the concept and structure for a Countywide emergency small business loan program and is requesting \$750,000 from the IDB's current Loan Fund for this program. He indicated that small businesses are experiencing significant financial pressures due to the COVID 19 pandemic and spoke on the necessity that we respond quickly to get funds into the hands of small businesses as rapidly as possible to cover basic needs to hopefully sustain them through this difficult time. He reported that the loan program will be administered by GO-EDC and its key partners, the Oshkosh Chamber and Fox Cities Regional Partnership and the concept is to have a streamlined application process and favorable loan terms which are currently being finalized. He also pointed out the program is not a Revolving Loan program, as the emergency loan program only exists to assist small businesses during this crisis and will end at a later date TBD when the crisis subsides. Rob Kleman, Oshkosh Chamber VP of Economic Development, and Jennifer Brown, Fox Cities Regional Partnership Director of Existing Industry & Innovation, both spoke on the need for this program for small businesses in Winnebago County and that it sends a good and positive message to the overall community that we are working together to respond to the immediate needs of small business that we all patronize.

Mark Harris agreed that there is a need for this program in the County and indicated that some of these loans may be rather risky and that we may not receive all of our funding back, however

the benefits to the overall county outweighs the risk. He also suggested that no more than 40% of the IDB's funding contribution be given out to businesses located in the City of Oshkosh to ensure that the funds are spread out to small businesses Countywide. Elizabeth Hartman suggested one of the loan criteria should be that business should have worked with a private lender in the past. Mary Krueger asked how the word will be getting out to small businesses in the more rural areas of the County. Jason White and Rob Kleman indicated they will be getting word out through all of their channels and local connections to spread the word countywide. Mark Harris said that we also need to give some thought to a process on how and when the IDB would be paid back for the funds it contributes for this program. Mike Norton asked whether the County Board is required to vote on the funding contribution from IDB. Jerry Bougie indicated that it wouldn't, as the IDB is a separate incorporated entity under state law and therefore does not require any County Board approvals of disbursements from its own funds. Further discussion pursued.

Motion made by Linda Kutchenriter to approve the \$750,000 contribution from the IDB's Revolving Loan Fund account for the purposes of funding the emergency small business loan program as proposed and to waive the existing IDB Loan policies for this program. Motion seconded by Shiloh Ramos. Mark Harris made a motion to amend the original motion to include the provisions of the original motion with the addition that no more than 40% of the IDB's contributed funds be used in the City of Oshkosh. Shiloh Ramos seconded the amended motion. Motion passed 10-0.

3. Review and Board action on Village of Fox Crossing 2020 per capita application.

Jerry Bougie indicated this is a holdover from the last meeting and that Board members can refer to Fox Crossing's application that was distributed at the last meeting for details which included a 2020 per capita funding request of \$21,374.00. George Dearborn provided a short summary on Fox Crossing's application. Mark Harris made a motion to approve Fox Crossing's 2020 application for funding in the amount of \$21,374.00. Motion seconded by Shiloh Ramos. Motion passed 9-0-1, with George Dearborn abstaining.

4. Adjourn

Motion by Jim Wise to adjourn the meeting. Seconded by Shiloh Ramos. Motion passed 10-0. Meeting adjourned at 2:15 pm.

Submitted by,

Jerry Bougie, Recording Secretary