

Winnebago County Industrial Development Board

Meeting Minutes for August 24, 2020 Meeting

Winnebago County Administrative Building, 112 Otter Ave., Oshkosh, WI

Meeting held virtually via Zoom and Phone-in

Board Members Present: Rob Keller, George Dearborn, Mark Harris, Mary Anne Mueller, Mary Krueger, Linda Kutchenriter, Joel Rasmussen

Board Members Excused: Bob Warnke, Shiloh Ramos, Elizabeth Hartman

Others Present: Jerry Bougie, Jason White, Art Rathjen, Tricia Rathermel, Representative from Fox Cities Chamber

Rob Keller, Board Chair, opened the meeting at 1:00 pm.

1. Approval of Minutes from July 23, 2020 meeting.

Motion by Mary Anne Mueller to approve the meeting minutes, seconded by Mary Krueger. Motion passed 7-0.

2. Election of Board Officers for next 2-year terms.

Board Chair: Chair Keller opened nominations for election of Board Chair. Joel Rasmussen made a motion to nominate Rob Keller for Board Chair. Other nominations were requested by the Chair. No other nominations were offered. Motion seconded by George Dearborn. Motion passed 7-0.

Board Vice-Chair: Chair Keller opened nomination for election of Board Vice Chair. Mary Kreuger made a motion to nominate George Dearborn for Board Vice-Chair. Other nominations were requested by the Chair. No other nominations were offered. Motion seconded by Mary Anne Mueller. Motion passed 7-0.

Board Secretary/Treasurer: Chair Keller opened nominations for election of Board Secretary/Treasurer. George Dearborn made a motion to nominate Mary Krueger for Board Secretary/Treasurer. Other nominations were requested by the Chair. No other nominations were offered. Motion seconded by Mary Anne Mueller. Motion passed 7-0.

3. Board discussion and action on extending loan deferrals on principal and interest for loans issued through the Winnebago County Covid-19 Rapid Response Loan Program for Small Businesses.

Jerry Bougie provided the Board with an overview of the program loan terms which includes a 6-month deferral of principal and interest. He indicated the Greater Oshkosh Economic Development Corporation (GO-EDC) is administering the loan program for the

County and is requesting that the deferments be extended on an optional basis for an additional 6 months, for a total of one year to assist any business that may be finding it difficult to begin payments after the initial 6-month deferment. Art Rathjen from GO-EDC indicated the additional 6-month deferment would be optional for the business if they wished to exercise it and mentioned that most of the loan recipients he contacted to date didn't find it necessary to extend their deferments, however a small number wished to exercise the deferment option if available. He indicated that currently the interest on the first 6-month deferments is not accruing, however any business that would exercise the additional 6-month deferment would see the interest accrue for the extended 6-month time frame. Discussion pursued. The Board was in general agreement to allow the additional 6-month deferment with the interest accruing.

Mary Anne Mueller made a motion to allow GO-EDC to offer to loan recipients the option of extending their loan principal and interest payback deferalls for an additional 6 months, with the interest accruing for the second 6-month time frame. Motion seconded by Joel Rasmussen. Motion passed 7-0. Chairman Keller thanked GO-EDC for their great work and assistance on this loan program.

4. Board discussion and action on proposed 2021 IDB Budget

Jerry Bougie provided the Board with a summary on the proposed 2021 IDB Budget. He indicated that the IDB receives a lump sum grant from the annual County Board budget process totaling \$209,000 for 2021, which is the same amount as the last few years' budgets. Interest from IDB reserve funds are also included in the budget for 2021 under the Revenues. Most of the expenditures for the budget is allocated to the annual economic development grants for local communities on a per capita basis, with minimal additional expenditures for office expenses, property and liability insurance, travel and professional services. Jerry indicated that the IDB reserve funds currently total approximately \$255,000. Discussion pursued. Linda Kutchenriter made a motion to approve the IDB's 2021 budget as proposed. Motion seconded by Mary Krueger. Motion passed 7-0.

5. Adjournment

Joel Rasmussen made a motion to adjourn the meeting. Motion seconded by Linda Kutchenriter. Motion passed 7-0. Meeting adjourned at 1:35 pm.

Submitted by,

Jerry L Bougie, Recording Secretary