

Winnebago County Industrial Development Board

Minutes of November 30, 2016 meeting

County Administration Building, 1st floor conference room, 112 Otter Ave, Oshkosh, WI

Board Members Present: Rob Keller (Chair), Mark Harris, George Scherck, John Bodnar, Mary Krueger, George Dearborn, Linda Kutchenriter

Board Members Excused: David Albrecht, Elizabeth Hartman, Joel Rasmussen, Ken Robl

Others Present: Jerry Bougie, Chuck Hertel, Rob Kleman

Meeting called to order at 1:09 pm by Chairman Rob Keller.

1. Approval of Minutes from September 22, 2016 meeting. Motion by Mary Krueger to approve the minutes as presented. Seconded by John Bodnar. Motion passed 7-0.
2. At 1:10 pm, George Scherck made a motion to convene into closed session, pursuant to Wisconsin State Statutes, Sec. 19.85(1)(g), for the purpose of conferring with legal counsel for the governmental body who is rendering oral or written advice concerning strategy to be adopted by the Board with respect to litigation which is likely to become involved. Mary Krueger seconded the motion. Roll Call vote: Bodnar, aye; Scherck, aye; Dearborn, aye; Harris, aye; Kutchenriter, aye; Krueger, aye; Keller, aye. Motion passed 7-0. At 1:40 pm John Bodnar made a motion to reconvene into open session. Motion seconded by Mary Krueger. Motion passed 7-0.
3. Update and discussion on IDB Revolving Loan Fund Programs. Jerry Bougie distributed a handout summarizing the status of the IDB's Revolving Loan Fund Programs. Rob Kleman summarized the CDBG-ED loan program and indicated this loan program currently has a total loan capacity of \$815,494 with \$584,996 available to loan out. He indicated that Outlook Group paid off their \$400,000 loan early - in October - as a result of an ownership change in the business. Two other outstanding loans are current (Royer and RLS Machining). Jerry Bougie summarized the status of the IDB's traditional loan fund. He indicated that the Village of Winneconne recently paid off all three of their loans early, leaving one loan outstanding with the City of Omro for \$167,705. This loan fund has a total loan capacity of \$2,720,969.00. Discussion pursued on potential new ideas to get some of these funds out working in the County's economy. Jerry Bougie indicated he will conduct a survey with some of the local communities for potential ideas and input on use of the loan funds and report back to the Board.
4. Adjournment. Motion by George Dearborn to adjourn the meeting. Seconded by John Bodnar. Motion passed 7-0. Meeting adjourned at 2:01 pm.

Submitted by,

Jerry L. Bougie, Recording Secretary