

Winnebago County Industrial Development Board

Minutes for Meeting of August 5, 2014

County Administration Building, 4th Floor, 112 Otter Ave., Oshkosh, WI

Board Members Present: David Albrecht, Mark Harris, Rob Keller, Tim Hamblin, Linda Kutchenriter, Ken Robl, George Dearborn, Mary Krueger, John Bodnar

Board Member Excused: Elizabeth Hartman

Others Present: Jerry Bougie, Dan Lenz

Meeting Called to order at 1:30 pm by Chairman Albrecht.

1. Election of Officers for two year terms.

- a. Ken Robl nominated David Albrecht for Chairman. Other nominations were requested by David Albrecht. No other nominations were offered. Ken Robl moved to elect David Albrecht as Chairman, motion seconded by George Dearborn. Motion passed 8-0.
- b. David Albrecht nominated Rob Keller for Vice-Chairman. Other nominations were requested by David Albrecht. No other nominations were offered. David Albrecht moved to elect Rob Keller as Vice-Chairman, motion seconded by Linda Kutchenriter. Motion passed 8-0.
- c. David Albrecht nominated Mary Krueger for Secretary/Treasurer. Other nominations were requested by David Albrecht. No other nominations were offered. David Albrecht moved to elect Mary Krueger as Secretary/Treasurer, motion seconded by George Dearborn. Motion passed 8-0.

2. Approval of Minutes from the July 2, 2014 IDB meeting.

Ken Robl moved to approve the minutes as printed, motion seconded by George Dearborn. Motion passed 8-0.

3. Review and Board action on City of Omro loan extension for Goodwin Competition.

Jerry Bougie provided a summary of the current loan and the proposed extension. The current loan originated in September 2009 for \$250,000 for building expansion for Goodwin Competition in the Omro Industrial Park. The loan is current and the principal has been paid down to \$197,948.00. The City is requesting to extend the loan based on the current principal balance (\$197,948) for another 5 years at the same loan terms. Linda Kutchenriter and Dan Lenz provided a summary on Goodwin Competition and the

loan. They indicated that the loan extension would assist in maintaining existing tax base and jobs within Omro. Discussion pursued by the Board. Motion by David Albrecht to approve the loan extension for another 5 years based on the same terms as the prior loan for the outstanding principal balance of \$197,948. Motion seconded by Ken Robl. Motion approved 8-0. Jerry Bougie will get this on the August County Board agenda. David Albrecht indicated he would like to add to the agenda for the next meeting the issue of possibly raising the interest rates on extended loans. Mark Harris arrived to the meeting.

4. Review and Board action on 2015 IDB Budget.

Jerry Bougie summarized the IDB's budget. The primary revenue is a grant provided by the County Board to the IDB for \$190,000. Other revenue includes interest from IDB funds and loan repayments. The primary expense is the Operating grants account for \$190,000. The account provides \$1 per capita to local communities and economic development entities for their economic development projects and programs. The Board clarified that the \$190,000 grant is placed in the Miscellaneous/Unclassified section of the Budget book. Jerry Bougie also reported that the current (July 2014) IDB reserve fund was \$73,943.00. David Albrecht made a motion to approve the 2015 IDB budget, motion seconded by Rob Keller. Motion passed 9-0.

5. Review and possible Board action on financially sponsoring the WEDA conference in

Oshkosh. Jerry Bougie reported that the City of Oshkosh requested the IDB to financially sponsor the fall 2014 Wisconsin Economic Development Association Conference to be held in Oshkosh in early October. Jerry Bougie clarified that WEDA is made up of economic development professionals from organizations and communities across the state. Different sponsorship levels were discussed. It was mentioned that the IDB would receive one registration for sponsoring. Consensus of the Board was to sponsor at the \$250 level which would allow for IDB information to be included on conference materials and the WEDA website. Motion made by David Albrecht to sponsor the WEDA conference at the \$250 level. Motion seconded by Tim Hamblin. Motion passed 9-0.

Motion by Rob Keller, seconded by Mary Krueger to adjourn the meeting. Motion passed 9-0. Meeting adjourned at 2:05 pm.

Submitted by,

Jerry Bougie
Recording Secretary