

Winnebago County Industrial Development Board

Minutes for meeting of April 26, 2011  
First Floor Conference Room,  
Orrin King Admin. Bldg, 448 Algoma Blvd., Oshkosh

Committee Members Present: Stan Kline, Ken Robl, Mary Krueger, George Dearborn, Kathy Lennon, John Bodnar, Tim Hamblin, Steve Volkert

Members Excused: Dave Albrecht, Mark Harris, Elizabeth Hartmann

Others Present: Jerry Bougie (Staff), Rob Kleman (OAEDC), Mr. and Mrs. Last

Meeting called to order by Stan Kline at 1:30 pm

1. Motion by Ken Robl, seconded by Kathy Lennon to approve the minutes from the March 22, 2011 meeting. Motion passed 7-0.
2. Discussion and potential action on waiving or extending IDB RLF 45 day loan closing policy for Town of Menasha loan approved by County Board on February 20, 2011.

Stan Kline provided an overview on the purpose of the policy which is to ensure that approved loans are closed in a timely manner to avoid having the dollars sit unused for extended periods of time. Jerry Bougie indicated that the 45 day loan closing period has expired and the Town is requesting an extension or waiver to the loan closing policy. John Bodnar indicated that reapproval by the IDB and County Board would be necessary. George Dearborn explained the reasoning for the delay in closing which was due to advice by their Town attorney regarding the necessity to have the town electors approve the borrowing of funds for the purposes of loaning to a local business. Mr. Dearborn reported that the Town had to wait to have the approval of the town electors which occurred on April 12 at the Town's annual meeting, which was after the 45 day period. Due to this, the general consensus of the Board was that sufficient extenuating circumstances existed to waive the 45 loan closing period for this loan. A motion was made by Kathy Lennon to waive the 45 day loan closing period for the Town of Menasha loan and to extend it for another 45 days. Motion seconded by Ken Robl. Motion passed 6-0-1 (George Dearborn abstained).

Steve Volkert arrived to the meeting.

3. Status report on IDB Revolving Loan Funds.  
Jerry Bougie distributed a handout showing the status of the loan funds administered by IDB. The report showed that the current available dollars to loan in the IDB's revolving loan fund are \$585,445. The IDB's CDBG-ED fund had an available balance to loan out at \$257,350. It was reported that all loan payments are current.

4. Report on Oshkosh Area Economic Development Marketing Group.

Rob Kleman and Jerry Bougie provided an overview of an initial report developed by key area economic development participants. The objectives of the report are to provide an inventory of current economic development marketing related efforts and to investigate other models and approaches to economic development activities and initiatives that could be used in the Oshkosh region. The next steps would be to develop strategies to help attract, retain and expand business, identify target markets/clusters, develop leads from these efforts and to collaborate with other regional marketing groups in our area. Further information will be forthcoming related to the report and the IDB will be kept up-to-date on its progress.

Motion by Ken Robl, seconded by Kathy Lennon to adjourn the meeting Motion passed 8-0. Meeting adjourned at 1:52 pm.

Submitted by,  
Jerry Bougie