

MEETING MINUTES LANGLADE COUNTY ECONOMIC DEVELOPMENT BOARD

Monday, October 15, 2018

Members Present: Andy Merry, Thomas Bauknecht, Warren Wagner, Bill Brandt, Tom Gallenberg, Ron Nye, Bill Livingston

Members Excused: Brady Koss, Fred Westphal, Steve Wilder, Michael Hunter

Others Present: Angie Close, Keri Beck

Meeting was called to order at 4:30 p.m. by President Andy Merry.

Public Comment: None

Minutes of Previous Economic Development Board Meeting: Motion by Wagner, second by Gallenberg to approve the minutes from September 17, 2018. All Ayes. Motion Carried.

Consent Agenda: Motion by Bauknecht, second by Brandt to approve the Consent Agenda. All Ayes. Motion Carried.

Closed Session: At 4:35 PM, motion by Nye, second by Wagner, to move into closed session pursuant to Wis. Stats. Section 19.85 (1) (e), to review a revolving loan request from Mid-Wis-Ag-Seed, to discuss and to review current status of revolving and community development loans. Roll call vote. 7 Ayes. Motion Carried.

Open Session: At 4:40 PM, motion by Brandt, second by Bauknecht to return to open session. All Ayes. Motion Carried.

Action 1: Motion by Brandt, second by Nye, to approve Mid-Wis-Ag Seed, LLC request for a working capital loan from the Revolving Loan Fund in the amount of \$50,000 for a 5 year term at an interest rate of 4.50% with quarterly payments due. Mid-Wis-Ag Seed, LLC meets the CDBG objective by developing a blighted property and will create 1.5 full time equivalent jobs within a two year period. All Ayes. Motion Carried.

TERMS:

- Not to exceed \$50,000 Langlade County Revolving Loan Fund working capital loan with a five (5) year term at four and half percent (4.50%) interest rate with quarterly payments due.

Security

- Second position lien to Co Vantage Credit Union on real estate and land located at N2491 Highway 45 South, Antigo, WI 54409 (Tax Parcel Number 0260037.008 & 026-0037.003).
- Second position lien to Co Vantage Credit Union on the General Security Business Agreement
- Personal guarantees from Wayne Dieck and Travis Dieck.

Matching Funds:

- \$339,380.00 match

Job Creation/Retention

- Create 1.5 FTE employees in agreement with the Revolving Loan Fund terms.

Information only on the current status of the Revolving and Community Development loans. No action taken.

Economic Development Corporation:

- LCEDC Executive Committee Report:** Merry referred to the draft minutes that were in the LCEDC Board agenda pack of what was discussed at the LCEDC Executive Committee meeting in October.
- Approve To Create A Sub-committee for Young Professional Working Committee:** The Young Professionals Working Sub-Committee was tabled until the November LCEDC Board meeting.
- LCEDC Strategic Plan Update:** Close reported that she is meeting with the City of Antigo's Mayor, City of Antigo's City Administrator, and Pharos Management to discuss the City of Antigo's support of the LCEDC efforts from Strategic Summit Report before bringing the strategic summit stakeholders back together to create focused effort groups.
- LCEDC Budget vs Actual Report:** Close referred to the LCEDC budget versus expense report and reviewed the projected carryover to 2019.
- 2019 Budget Update:** Close presented the draft budget breakdown. Close is looking at other revenue income. The LCEDC Executive Committee will review 2019 Budget at the November meeting and will be on the November or December Board agenda for approval.
- Approve to Apply For WEDC Entrepreneurship Grant:** Close presented information to the LCEDC Board on the WEDC Entrepreneurship Grant that will match up to \$50,000 and covers operating expenses.

Motion by Livingston, second by Gallenberg to approve applying for the WEDC Entrepreneurship Grant. All Ayes. Motion Carried.

- Discuss LCEDC Upcoming Events and Activities:** Close reported the following items to the LCEDC Board:
 - LCEDC was awarded the AT&T Grant of \$5,000 to be used for four (4) entrepreneurial start-up grants of \$1,250.

Motion by Gallenberg, second by Wagner to accepting the \$5,000 AT&T Entrepreneurship Grant. All Ayes. Motion Carried.

- The Fall Entrepreneurial Class has five students enrolled. Close mentioned that LCEDC is being looked at a flagship for the entrepreneurial class and efforts.
- Close was contacted by Steve Wilder that he needs to resign his LCEDC Board position. As of January 1, 2019, LCEDC board will need to fill three new board positions. Koss and Gallenberg's terms expire December 31, 2018. Koss' position is a City of Antigo appointment at large; therefore, City Council would need to appoint and approve this position. Discussion was held on potential people to ask to serve on the LCEDC Board. Contact Close by the November LCEDC Board meeting of additional suggestions.

Motion by Bauknecht, second by Gallenberg to approve the resignation of Steve Wilder from the LCEDC Board of Directors effective December 31, 2018. All Ayes. Motion Carried.

Old Business: A lot of activity was happening in Langlade County this past weekend with the Ice Age Trail Mobile Skills Crew and Make-A-Wish Wisconsin ATV Trail Ride. Both events were successful.

New Business: No new business was discussed.

Set date for next meeting: Next LCEDC Board meeting date will be at 4:30 pm on November 26, 2018.

Adjourn: Motion by Bauknecht, second by Gallenberg to adjourn at 5:03 p.m. All Ayes. Motion Carried.

Respectfully submitted,

Andy Merry, President

Thomas Bauknecht
vice-president