

MEETING MINUTES LANGLADE COUNTY ECONOMIC DEVELOPMENT BOARD

Monday, December 16, 2024

Members Present: Tammy Walrath, Warren Wagner, Thomas Bauknecht, Fred Westphal, Joel Zalewski, Steve Maier, Andrew Hessedal, Dillon Gretzinger

Members Present by Conferenced: Lynn D'Amato

Members Excused: Sarah Koszarek, Tim Kassis

Others Present: Angie Close, Keri Beck

Meeting was called to order at 4:00 p.m. by President Tammy Walrath.

Introductions: No introductions were needed.

Public Comment: No public comment.

Approve the Minutes of previous meeting (11/18/24): Motion by Maier, second by Bauknecht to approve the minutes from November 18, 2024. All Ayes. Motion Carried.

Closed Session: At 4:01 PM, motion by Wagner, second by Westphal, to move into closed session pursuant to Wisconsin Statutes Section 19.85 (1) (E), to review a Langlade County EDC Revolving Loan Fund Request, review current Revolving Loan Fund status and update on current loan recipients.

Open Session: At 4:23 PM, motion by Wagner, second by Westphal to return to open session. All Ayes. Motion Carried.

Action 1: Motion by Maier, second by Zalewski, to approve Antigo Take N Bake, LLC dba Papa Murphy's a LCEDC Revolving Loan not to exceed \$26,400.00 for asset purchase of Antigo's Papa Murphy's. The asset loan will be amortized for 7-years with at an interest rate of 6.5%. All ayes. Motion carried.

TERMS:

- \$26,400 Langlade County Economic Development Corporation Revolving Loan Fund to Antigo Take N Bake, LLC for the asset purchase of Antigo's Papa Murphy's with an amortization schedule of seven (7) years and at a fixed six-point five percent (6.5%) interest rate.

Security

- 2nd position lien behind CoVantage Credit Union on General Business Security Agreement on Assets of Antigo Take N Bake, LLC
- Personal guarantee from Julia & Dustin Volkman

Matching Funds:

- \$34,410 owner cash equity for purchase of business

Payment Amount: Monthly approx. \$392.06 amortized at 7-years.

Information only on the current Revolving Loan Fund status and loan recipients. No action taken.

Economic Development Corporation:

a) **Approve November 2024 Economic Development Invoices:** Close reviewed the November 2024 LCEDC invoices with the LCEDC Board.

Motion by Zalewski, second by Hessedal to approve the LCEDC November 2024 invoices as presented. All Ayes. Motion Carried.

b) **Approve November 2024 Economic Development Report:** Close reviewed the November 2024 LCEDC Activity Report with the LCEDC Board.

Motion by Bauknecht, second by Gretzinger to approve the LCEDC November 2024 Activity Report as presented. All Ayes. Motion Carried.

c) **Approve LCEDC Budget vs Actual:** Close reviewed the LCEDC budget vs actual report with LCEDC Board. Close updated the LCEDC Board that two grant administration fees will be received in 2025 due to delays in the City of Antigo CDBG Edison Street Reconstruction and Waste Water Treatment Solar Projects.

Motion by Westphal, second by Wagner to approve the LCEDC budget vs actual as presented. All Ayes. Motion Carried.

d) **Approve Waiving Incubator Security Deposit:** Close informed the LCEDC Board the Small Business Development Center at UW-Stevens Point is requesting a security deposit waiver for LCEDC's incubator office because UW-Stevens Point does not allow payment for security deposits.

Motion by Wagner, second by Maier to approve waiving the LCEDC incubator security deposit for the Small Business Development Center at UW-Stevens Point. All Ayes. Motion Carried.

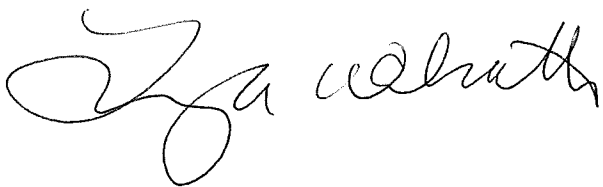
- e) **Acknowledge Board Member:** Close recognized Gretzinger and D'Amato for the years served on the LCEDC Board of Directors.
- f) **Update on Other Economic Development Corporation Activities:** The following updates were provided for the LCEDC Board:
- The second Business Network of Langlade County met the second Thursday of December. Twelve people attended the business show and tell networking event. The Business Network of Langlade County will meet the 2nd Thursday of the month in LCEDC's conference room. Check out the network's Facebook page.
 - NTC is closed for the holidays December 23, 2024 through January 2, 2025. LCEDC will be in the office on only on December 30th and January 2nd.
 - Close toured the Paper People in Elcho.
 - Santa has been at the Museum/Welcome Center six days so far. Visiting 449 people. He will be visiting three more days before heading to the North Pole.
 - The 2025 Langlade County Recreation Maps are in and being distributed.
 - The thirteen Go To Spot Stickers were able to be viewed.
 - In 2025, LCEDC will increase communication with the LCEDC Board.

Old Business: No old business was discussed

Future Agenda Items and set date for next meeting (action item): No future agenda items was brought forward. The next LCEDC Board meeting will be at 4:00 pm on March 17, 2024, unless other items need to be voted on before then.

Adjourn: Motion by Wagner, second by Maier to adjourn at 4:48 p.m. All Ayes. Motion Carried.

Respectfully submitted, Tammy Walrath, President

A handwritten signature in black ink, appearing to read "Tammy Walrath". The signature is fluid and cursive, with a large initial "T" and "W".