

**MEETING MINUTES ECONOMIC DEVELOPMENT CORPORATION
EXECUTIVE COMMITTEE
November 3, 2025**

Members Present: Thomas Bauknecht, Steve Maier,

Members Present by Conference: Sarah Koszarek

Members Excused: Tammy Walrath, Warren Wagner

Others Present: Angie Close, Keri Beck

Meeting was called to order by Executive Member Thomas Bauknecht at 4:15 pm.

Public Comment: None

Minutes of Previous Economic Development Executive Committee Meeting: Motion by Maier, second by Koszarek, to approve the minutes from October 6, 2025. All Ayes. Motion Carried.

Langlade County Economic Development Corporation:

- A. Review and Approve payments of Bills for September 2025:** Close reviewed the October 2025 LCEDC Invoices with the LCEDC Executive Committee. Close noted the 3rd Quarter Revolving Loan Admin Fee has been transferred.

Motion by Bauknecht, second by Maier to recommend to the LCEDC Board under the consent agenda to approve the October 2025 LCEDC invoices as presented. All Ayes. Motion Carried.

- B. Review Budget vs Actual:** Close reviewed the budget vs actual. Information only.
- C. LCEDC Revolving Loan Fund and CWED Loan Fund Update:** Close reviewed the LCEDC revolving loan fund recipients. The third quarter RLF administration fee was transferred. The \$20,000 admin fee limit was met. Paid interest over \$20,000 is in the RLF Repayment account. One Antigo business was approved for a \$5,000 WEDC Emergency Relief-Revolving Loan and a 3-month deferment on its RLF loan. CWED building loan was closed on October 6th for Sawmill Surplus. Close is working with a business on a possible loan request. Close will be contacting one RLF loan recipient to pay off in December.
- D. Programs, Grants & Agreements Update:** Close reported on entrepreneurial funding from the Suick Family Foundation, ongoing Dream Up/Child Care Task Force funding through 2026, and REV Program funding through 2028. LCEDC has applied for a one-year WEDC Technical Assistance Grant and a Small Business Development Grant for Downtown Antigo. In 2026, LCEDC plans to partner with other organizations and pursue CWED's Ignite, Thrive, and Diverse Entrepreneur Grants. Close reviewed current labor standards agreements tied to multiple City grant projects and noted that the SBDC has renewed the incubator agreement for another year. LCEDC's service agreement with the City and County will be reviewed and updated.
- E. LCEDC Policies Review and Recommendation for 2026:** Close reviewed LCEDC policies and recommended updating the Health Savings Account Policy to reflect an annual contribution. She further recommended an HSA contribution of \$5,200 per full-time employee enrolled in the High Deductible Health Plan, with the amount to be reviewed annually.

Motion by Maier, second by Bauknecht to recommend to the LCEDC Board, under the consent agenda, the 2026 HSA contribution and an update to LCEDC's HSA Policy to reflect an annual contribution. All Ayes. Motion Carried. Note that all policies have been reviewed.

- F. LCEDC 2025 Work Plan Update:** Close provided LCEDC's 2025 Work Plan. Discussion was held on provided ranges instead of specific numbers.
- G. Closed Session:** At 5:26 PM, motion by Maier, second by Koszarek, to move into closed session pursuant to Wisconsin Statutes Section 19.85 (1) (c) for discussion regarding LCEDC staff salaries and compensation.
- H. Open Session:** At 5:43 PM, motion by Bauknecht, second by Koszarek to return to open session. All Ayes. Motion Carried.

Motion by Maier, second by Koszarek to recommend to the LCEDC Board the 2026 LCEDC wage and fringe approval as defined in the wage review. All Ayes. Motion Carried.

- I. LCEDC 2025 RLF Remaining Loan Interest Recommendation:** Close reviewed the RLF interest paid over the \$20,000 RLF Admin Fee. Discussion was held on transferring the RLF interest over \$20,000 to the LCEDC Operating Reserve account or a high yield interest account after the 4th quarter.

Motion by Koszarek, second Maier by to recommend to the LCEDC Board the remaining RLF Loan interest to be transferred to LCEDC Emergency/Reserve Fund account at the beginning

of the year, when the time is right the amount will be invested in a high yield interest account. All Ayes. Motion Carried.

- J. **LCEDC 2026 Health and Dental Insurance Review and Recommendation:** Close informed the LCEDC Executive Committee that LCEDC health insurance premiums is rising at 6.33% with dental insurance premiums staying the same. Other plans were reviewed. Greater Insurance recommends staying on the plan LCEDC offers.

Motion by Koszarek, second Bauknecht by to recommend to the LCEDC Board under the consent agenda, approval of the 2026 Health Insurance Plan. All Ayes. Motion Carried.

- K. **LCEDC 2026 Budget Review and Recommendation:** Close reviewed LCEDC 2026 operating budget with the LCEDC Executive Committee.
- L. **LCEDC 2026 Work Plan Recommendation:** Close reviewed the LCEDC pillars with the LCEDC Executive Committee. The pillars will stay the same for 2026. The investor letter will list LCEDC successes along with sponsorship and operations opportunities they can be part of.
- M. **LCEDC Board Member Update:** Close reviewed the LCEDC Board member terms. Koszarek and Andrew Hessedal's terms are up as of December 31, 2025. Hessedal can renew for another 3-year term, but Koszarek has fulfilled a six (6) year term.
- N. **LCEDC Board Meeting Agenda Review:** Close informed the LCEDC Executive Committee that she will review the Board agenda with Walrath before the November 17th LCEDC Board meeting.
- O. **Update on Other Economic Development Corporation Activities:** Close informed the LCEDC Executive Committee that the City of Antigo Hotel/Motel agreement with LCEDC was approved in October. LCEDC has not received the final destination marketing amount. The destination marketing budget is being developed along with the 2026 Langlade County Recreation Map.

Old Business: No old business was discussed.

New Business and set date for next meeting: No new business was brought forward. The next LCEDC Executive Committee meeting is scheduled for Monday, November 17, 2025 at 4:15 pm.

Adjourn: Motion by Bauknecht, second by Koszarek to adjourn at 6:01 pm. All Ayes. Motion Carried.

Respectfully submitted, Keri Beck, Recording Secretary

