

MEETING MINUTES LANGLADE COUNTY ECONOMIC DEVELOPMENT BOARD

Monday, October 17, 2016

Members Present: Thomas Bauknecht, Carol Feller-Gottard, Andy Merry, Brady Koss, Pete Pennington, Tom Gallenberg, Warren Wagner, Bill Brandt

Members Excused: Fred Westphal, Steve Wilder, Angela Schreiber

Others Present: Angie Close, Keri Beck

Meeting was called to order at 4:30 p.m. by President Thomas Bauknecht.

Public Comment: None

Minutes of Previous Economic Development Board Meeting: Motion by Gallenberg, second by Koss, to approve the minutes from September 26, 2016. All Ayes. Motion Carried.

Consent Agenda: Motion by Brandt, seconded by Pennington to approve the Consent Agenda. All Ayes. Motion Carried.

Closed Session: At 4:31 PM, motion by Pennington, second by Koss, to move into closed session, pursuant to Wis. Stats. Section 19.85 (1) (e), to discuss Genesis Engineering and Mfg, Corp loan and to review current status of revolving and community development loans. Roll call vote. All Ayes. Motion Carried.

Open Session: At 4:48 PM, motion by Koss, second by Wagner to return to open session. All Ayes. Motion Carried. No action was taken. Discussion only.

Economic Development Corporation:

- a) **Update on Loan Review Board Meeting and Revolving Loan Fund Manual:** Close update the LCEDC Board that the Loan Review Board held discussion on the use of the Revolving Loan Fund future loan requests and different ways of structuring loans so Langlade County's risk is lower. Future loans shall not have a term longer than the terms of other private financing in the project. Close is looking into other funding opportunities for businesses.
- b) **Executive Director Performance Review:** Close presented to the LCEDC Board on the measurements based on the 2016 goals that were approved. The Board of Directors evaluated the director and the board president will review the evaluation with Close at a future date.

Old Business: No old business was discussed.

New Business and set date for next meeting: Motion by Koss, second by Feller-Gottard to write a WEDC Entrepreneurial grant. All Ayes. Motion Carried. Next meeting date will be moved to November 28, 2016 due to the Thanksgiving Holiday week.

Adjourn: Motion by Gallenberg, second by Koss to adjourn at 5:16 pm. All Ayes. Motion Carried.

Respectfully submitted,

Thomas Bauknecht, President

