

**MEETING MINUTES ECONOMIC DEVELOPMENT BOARD**  
**Monday, September 22, 2014**

**Members Present:** Thomas Bauknecht, Carol Feller-Gottard, David Solin, Warren Wagner, Fred Westphal, Brady Koss, Angela Schreiber, Steve Wilder, Bill Brandt, Tom Gallenberg

**Members Absent:** Lynn Arrowood

**Others Present:** Angie Close

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

**Minutes of Previous Economic Development Board Meeting:** Motion by Brandt, second by Gallenberg, to approve the minutes from August 18, 2014. All Ayes. Motion Carried.

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

**Closed Session:** at 4:31 PM, motion by Koss, second by Wagner, to move into closed session pursuant to Wisconsin Statute Section 19.85 (1) (e) to review loan restructure request from Neve's Floor to Go and Furniture, to review loan payment deferral request from Natural Living, to approve a Community Development Loan Fund request from Langlade Springs, and to approve a Revolving Loan Fund request from Antigo Entertainment LLC. All Ayes. Motion Carried.

**Open Session:** At 4:52 PM, motion by Schreiber, second by Koss to return to open session. All Ayes. Motion Carried.

**Action 1:** Motion by Brandt, second by Gallenberg to approve Neve's Floor to Go and Furniture request to allow extension of EDRLF Loan term to March, 2016 and to reduce interest rate from 5% to 3% starting October, 2014 for the remainder of the term (March, 2016) All Ayes. Motion Carried.

**Action 2:** Motion by Koss, second by Westphal to approve Natural Living's request of a payment deferral for six (6) months starting September 2014 through February 2015. The deferred payments will go to the final payment due in August of 2018. All Ayes. Motion Carried.

**Action 3:** Motion by Schreiber, second by Solin to approve Langlade Springs LLC a Langlade County Community Development Fund Loan not to exceed \$120,000 for equipment/working capital contingent on the following terms: All Ayes. Motion Carried.

**TERMS:**

- **Not to exceed \$120,000 Langlade County Community Development Fund Loan with a ten (10) year term at three percent (3%) interest rate for the following use of proceeds:**
  - a) Warehouse Repair
  - b) Air Drying System
  - c) Accumulating Table
  - d) Mixing Tank
  - e) Software

**Security**

- Money Purchase Agreement on equipment/software purchased
- Personal guarantees from Dick Olson and Greg Strayer owners of Langlade Springs

**Matching Funds;**

- \$120,000 match

**Job Creation**

- 5-6 FTE

**Action 4:** Motion by Gottard-Feller, second by Schreiber to approve Antigo Entertainment LLC a Revolving Loan Fund request in the amount of \$175,000 for real estate purchase contingent on the following terms: All Ayes. Motion Carried

**Terms**

- **\$175,000 Langlade County Revolving Loan Fund real estate purchase at 700 Prosser Place, Antigo WI with a twelve (12) year term.**
  - a) **A 8 month payment deferral at one percent (1%) interest rate from the first draw request and changing to three percent (3%) interest rate for the remaining of the loan**

**Security**

- **First Position Lien on real estate purchased at 700 Prosser Place, Antigo WI**
- **Personal guarantees from all investors of Antigo Entertainment LLC**

**Matching Funds**

- **\$225,000 match**

**Job Creation**

- **8-9 FTE**

**Approve Rhonda Norrbum to Loan Review Board:** Close reported that there is a vacant position on the Loan Review Board and recommend Rhonda Norrbum, VP of Commercial Lending at CoVantage Credit Union, to fill that position. Motion by Brandt, second by Koss, to recommend to Langlade County Board of Supervisors Rhonda Norrbum to the Loan Review Board Committee. 9 Ayes. 1 Abstained (Wilder). Motion Carried.

**Economic Development Corporation:**

- A. **Approve LCEDC staff to administer CDBG Public Facilities Grant for City of Antigo:** Motion by Gallenberg, second by Westphal, to approve LCEDC staff to administer the 2014 CDBG Public Facilities Grant for the City of Antigo. All Ayes. Motion Carried.
- B. **Approve recommendation of new Langlade County Economic Development Employee:** Motion by Brandt, second by Wilder to give Hiring Committee full flexibility to grant up to 70 hours of Paid Time Off for new hire and not to exceed pay range of \$16 per hour. All Ayes. Motion Carried.
- C. **Approve Chris Berry Exit Compensation:** Motion by Schreiber, second by Westphal to approve Christine Berry's Exit Compensation check for Paid Time Off hours not used at her earned salary rate of 2014. All Ayes. Motion Carried.
- D. **Update on Scenic Byways:** Close reported to the board that Langlade County Board of Supervisors has adopted a resolution supporting Highway 55 to become a scenic Byway. Close reported that she also presented project to the Towns Association meeting.

**New Business and set date for next meeting:** Schreiber announced that the next Grow North meeting will be in Elcho on October 10, 2014 and she invited the board to attend. Next meeting date is October 20, 2014 at 4:30 p.m.

**Adjourn:** Motion by Koss, second by Westphal to adjourn at 5:20 pm. All Ayes. Motion Carried.

Respectfully submitted,  
Thomas Bauknecht, President

