

Whitewater Community Development Authority
Whitewater Seed Accelerator Fund-Seed Capital Screening Committee
Meeting Minutes
August 15th, 2013

1. Call to order and roll call

The meeting was called to order by Chairman Jeff Knight at 4:30pm. The meeting was held at the Innovation Center, Room 105, 1221 Innovation Drive, Whitewater, WI 53190.

Present: Bronson, Knight, Maroske, Moyse

Absent: C. Singer

Also: Patrick Cannon, Anna Schwarz

2. Hearing of Citizen Comments

None

3. Adjourn into closed session per Wisconsin State Statutes 19.85(1)(e) "Deliberating or negotiating the purchase of public property, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session".

a. Discussion of a Capital Catalyst Fund grant request for a manufacturing company to be located at the Innovation Center.

b. Discussion of a loan/equity request for a software company.

Motion to go into closed session and allow Patrick Cannon, Anna Schwarz, and other CDA members present, City Legal Counsel present, and City Finance present to remain in the closed session portion of the meeting.

Knight (1); Bronson (2)

Aye: Bronson, Knight, Maroske, Moyse

Nay: None

4. Return to open session for possible action on closed session items.

A motion was made to return to open session.

Moyse (1); Maroske (2)

Aye: All via acclamation (4)

Nay: None

In open session:

Motion: To recommend approval of capital catalyst funding for IBL Development Corporation contingent upon the lease being signed and the build out being completed.

Moyse (1); Maroske (2)

Aye: Bronson, Knight, Maroske, Moyse

Nay: None

Motion: To recommend approval of loan with conversion to equity with Slipstream LLC.

Moyse (1); Bronson (2)

Aye: Bronson, Knight, Maroske, Moyse

Nay: None

5. Future agenda referrals.

-Would like to get a PowerPoint presentation about these companies.

-Would like to make a public announcement about this.

6. Adjourn

A motion was made to adjourn the meeting at 5:10pm.

Bronson (1); Moyse (2)

Aye: All via voice vote (4)

Nay: None

These minutes were reviewed and approved by the Whitewater Seed Accelerator Fund-Seed Capital Screening Committee at its meeting on: **11/20/2013**



Jeffery Knight
Chairman



Anna C. Schwarz
Recorder