

Whitewater Community Development Authority
Meeting Minutes
August 27th, 2013

1. Call to order and roll call.

The meeting was called to order by Chairman Jeff Knight at 6:33pm. The meeting was held in the Council Chambers, Whitewater City Hall, 312 W. Whitewater St., Whitewater, WI 53190.

Present: Allen, Henry, Kachel, Knight, Meyer, Singer

Absent: Winship

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. Item to be discussed: Discussion of a loan request for a software development company located at the Innovation Center.

Move to go into closed session per state statutes and to allow Patrick Cannon and Anna Schwarz to remain in the close session portion of the meeting.

Knight (1); Allen (2)

Aye: Allen, Henry, Kachel, Knight, Meyer, Singer

Nay: None

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

A motion was made to return to open session.

Meyer (1); Kachel (2)

Aye: All via voice vote (6)

Nay: None

In open session:

Motion: To approve a loan of \$100,000 to Slipstream, LLC. for a term of two (2) years and with an interest rate of 4% for the first year. The rate in the 2nd year of the loan is at prime rate plus two percent.

Kachel (1); Meyer (2)

Aye: Allen, Henry, Kachel, Knight, Meyer, Singer

Nay: None

5. Future agenda referrals

-501 c 3 discussion regarding the capital catalyst fund

6. Adjourn

A motion to adjourn the meeting was made at 6:54pm.

Singer (1); Meyer (2)

Aye: All via voice vote (6)

Nay: None

The minutes were reviewed and approved by the CDA at its meeting on: 10/02/13



Jeffery Knight
Chairman



Anna C. Schwarz
Recorder