

Whitewater Community Development  
Board of Directors  
Meeting Minutes  
11/20/2013

**1. Call to order and roll call.**

The meeting was called to order by Chairman Jeff Knight at 5:33pm. The meeting was held at the Innovation Center, Room 105, 1221 Innovation Drive, Whitewater, WI 53190.

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

Absent: None

Also: Patrick Cannon, Cameron Clapper, Anna Schwarz

**2. Hearing of Citizen Comments**

None

**3. Approval of Agenda**

Move to Approve the Agenda as presented.

Allen (1); Winship (2)

Aye: All Via Acclamation (7)

Nay: None

**4. Approval of Minutes**

**a. October 23, 2013**

Move to Approve the Minutes as presented.

Winship (1); Allen (2)

Aye: All Via Voice Vote (7)

Nay: None

**5. Acceptance of Financial Statements**

**a. October, 2013**

Move to Accept the October, 2013 Financial Statements as presented.

Allen (1); Kachel (2)

Aye: All Via Acclamation (7)

Nay: None

**6. Presentation by Wisconsin Housing and Economic Development Authority regarding New Market Tax Credits (Members of the City Council, Plan Commission, and Technology Park Board have been invited to attend the meeting)**

Mr. Farshed Maltes, from the Wisconsin Housing and Economic Development Authority (WHEDA) made a presentation regarding the New Market Tax Credit program. This Federal program is administered by the State. It allows for a business to apply for and received Federal Tax Credits. This tax credits are available to the business over a period of years. The business can sell the credits to a third party to raise working capital for their operations.

The tax credits are now allowable for the entire City of Whitewater that lies within Walworth County. Previously, only a portion of the city was included in this allocation area.

A copy of the PowerPoint Presentation on "Wisconsin's 2013 New Markets Tax Credit and Participation Lending Programs" is attached.

**7. 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. **Consideration of awarding a Capital Catalyst Fund grant request for a manufacturing company to be located in the City of Whitewater. (Application 2013-5)**
- b. **Consideration of a Capital Catalyst Fund loan/equity/royalty request for a manufacturing company to be located in the City of Whitewater. (Application 2013-5)**
- c. **Consideration of a Capital Catalyst Fund loan/equity/royalty request for a manufacturing company to be located in the City of Whitewater. (Application 2013-6)**
- d. **Consideration of a CDBG RLF loan request for a manufacturing company located in the City of Whitewater.**
- e. **Update on negotiations with potential retail opportunities to be located in the City of Whitewater.**
- f. **Update on negotiations with potential housing opportunities to be located in the City of Whitewater.**

Move to Adjourn into closed session and allow Patrick Cannon, Cameron Clapper, Anna Schwarz, and representatives from the various discussion items to remain in the closed session portion of the meeting.

Knight (1); Allen (2)

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

Nay: None

**8. Return to open session for possible action on closed session items.**

A motion was made to return to open session.

Singer (1); Kachel (2)

Aye: All Via Acclamation (7)

Nay: None

Move to Approve:

1. A motion was made to award a Capital Catalyst Fund grant in the amount of \$10,000 and to also award a Capital Catalyst Fund Royalty Investment in the amount of \$100,000 to Bomboard, LLC.

Singer (1); Winship (2)

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

Nay: None

2. A motion was made to award a Capital Catalyst Royalty Investment for D.P. Electronics Recycling in the amount of \$50,000.

Singer (1); Winship (2)

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

Nay: None

Abstention: Knight

3. A motion was made to award a CDBG RLF loan for iButtonLink in the amount of \$100,000. The loan will be over a 7 year period, and the payments for the initial six months will be deferred. The applicant must demonstrate projected job creation.

Singer (1); Kachel (2)

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

Nay: None

**9. Consideration and discussion of start-up program for potential innovation projects. Andrew Hoeft to present information on the topic.**

This program will allow for new businesses to be able to begin exploring their respective ideas. The program is limited to 4 participants per semester.

A motion was made to recommend that the Spark Proposal from Andrew Hoeft and Dan Fink be included in the Whitewater CDA Capital Catalyst Fund grant request.

Winship (1); Singer (2)

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

Nay: None

Abstention: Kachel

**10. Consideration and discussion of the establishment of a corporation to assist with equity investments under the Capital Catalyst Fund.**

Staff noted that they have been working with local Attorney Mark Olm on drafting documents for the creation of a new corporation that would be used to assist with equity investments for the CDA. Staff indicated that several key questions will need to be addressed by the CDA in order to complete the process.

A motion was made to direct Pat Cannon to meet with Mark Olm and prepare materials for the establishment of the corporation and bring materials to the next CDA Board of Directors meeting.

Singer (1); Meyer (2)

Aye: All Via Acclamation (7)

Nay: None

**11. Consideration and authorization to request a zoning ordinance amendment regarding directional signs in the B1 and B2 zoning districts.**

Staff noted that the current city ordinance limits the amount of signage for directional signs in the B1 and B2 zoning districts. The requested change would not increase the size of the signage but would allow for directional language to be seen from both directions.

A motion was made to direct the CDA to make the request of the zoning ordinance amendment regarding directional signs in the M1 and M2 zoning districts and not the B1 and B2 zoning districts.

Singer (1); Allen (2)

Aye: All Via Acclamation

Nay: None

**12. Future agenda referrals.**

None

**13. Adjourn**

A motion was made to adjourn the meeting.

Kachel (1); Winship (2)

Aye: All Via Acclamation (7)

Nay: None

Meeting Adjourned at 7:46pm

*The minutes were reviewed and approved by the CDA at its meeting on: 12/18/2013*



Jeffery Knight, Chairman



Anna C. Schwarz-Recorder