



**Whitewater Seed Accelerator Fund
Finance and Investment Committee
Wednesday November 20, 2013
Immediately following Seed Capital Screening Committee
Which will meet at 4:30 pm on November 20, 2013
Room 105
Innovation Center
1221 Innovation Drive
Whitewater, WI 53190**

1. **Call to order and roll call.**
2. **HEARING OF CITIZEN COMMENTS.** *No formal CDA Action will be taken during this meeting although issues raised may become a part of a future agenda. Items on the agenda may not be discussed at this time.*
3. **Approval of Minutes**
 - a. **August 15, 2013**
4. **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)
5. **Return to open session for possible action on closed session items.**
6. **Future agenda referrals.**
7. **Adjourn**

It is possible that a quorum of Common Council and Technology Park Board members may attend this meeting. Even if a quorum is present, no Common Council and/or Technology Park Board business will be conducted at this meeting. Anyone requiring special arrangements is asked to call the office of the City Manager/ City Clerk at least 24 hours prior to the meeting.

**Whitewater Community Development Authority
Whitewater Seed Accelerator Fund-Finance and Investment Committee
Meeting Minutes
August 15th, 2013**

1. Call to order and roll call

The meeting was called to order by Chairman Jeff Knight at 5:11pm. The meeting was held at the Innovation Center, Room 105, 1221 Innovation Drive, Whitewater, WI 53190.

Present: Kachel, Knight

Absent: P. 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, City Finance present, and any members from the Whitewater Seed Accelerator Fund-Seed Capital Screening Committee present to remain in the closed session portion of the meeting.

Knight (1); Kachel (2)

Aye: Kachel, Knight

Nay: None

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

A motion was made to return to open session.

Knight (1); Kachel (2)

Aye: Kachel, Knight

Nay: None

In open session:

Motion: To recommend approval of \$10,000 grant to IBL Development Corporation contingent upon lease signature and outgrowth clauses.

Knight (1); Kachel (2)

Aye: Kachel, Knight

Nay: None

Motion: To recommend approval of \$100,000 loan with conversion to equity with Slipstream LLC.

Knight (1); Kachel (2)

Aye: Kachel, Knight

Nay: None

5. Future agenda referrals.

-Review the structure for Capital Catalyst Fund Committees

6. Adjourn

A motion was made to adjourn the meeting at 5:15pm.

Kachel (1); Knight (2)

Aye: All via voice vote (2)

Nay: None

These minutes were reviewed and approved by the Whitewater Seed Accelerator Fund-Finance and Investment Committee at its meeting on:

**Jeffery Knight
Chairman**

**Anna C. Schwarz
Recorder**