



Whitewater CDA –Seed Capital Screening Committee
Wednesday, July 24, 2019
4:30 PM
Innovation Center-Room 105
1221 Innovation Drive
Whitewater, WI 53190

1. Call to order and roll call.
2. Approval of Agenda
3. Approve Minutes of February 26, 2019 Meeting
4. Adjourn to 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 and discussion of Capital Catalyst Fund Grant Request for:
 1. Replipart LLC (4:40 p.m.)
 2. Recreation Rentalz Inc. (5:00 p.m.)
 3. Total Student, LLC (5:20 p.m.)

Presentation times listed above are approximate. Applicants are encouraged to arrive 10 minutes ahead of their scheduled time in case the Committee is running ahead of schedule. Each applicant will be given up to 15 minutes to present, and 5 minutes will be allotted for questions from the Committee.

5. Reconvene into open session to take action on closed session items as needed.
6. Adjourn.

*It is possible that a quorum of the Community Development Authority may attend this meeting.
Even if a quorum is present, no CDA 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.*



**Minutes
Seed Capital Screening Committee
February 26, 2019**

- 1. Call to order and roll call.** The meeting was called to order by CDA Chairman Larry Kachel at 4:40 p.m.
Members present: Kachel, Moyse, Bronson, Singer and Maroske
Staff Present: Dave Carlson (CDA Executive Director), Bonnie Miller (Executive Assistant)

- 2. HEARING OF CITIZEN COMMENTS.** There were no citizen comments.

- 3. Approval of agenda**

Motion to approve agenda.
Bronson (1); Moyse (2)
Aye: All via voice vote (5)
Nay: None

- 4. Approval of Minutes of March 19, 2018 Meeting**

Motion to approve minutes.
Moyes (1); Singer (2)
Aye: Kachel, Singer, Maroske, Bronson, Moyse (via roll call) (5)
Nay: None

- 5. Adjourn to 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 and discussion of Capital Catalyst Fund Grant and Capital Catalyst Fund Loan Request for: RecruitChute**

Motion to adjourn to closed session:
Kachel (1); Singer (2)
Aye: Kachel, Moyes, Bronson, Singer and Maroske (via roll call) (5)
Nay: None

6. Reconvene into open session to take action on closed session items as needed.

Motion to reconvene to open session:

Singer (1); Maroske (2)

Aye: All (via voice vote) (5)

Nay: None

Motion to recommend that the CDA provide a Capital Catalyst (Seed Capital) grant in the sum of \$10,000.00 and a Capital Catalyst (Seed Capital) Royalty Loan in the sum of \$40,000 to RecruitChute on the following terms:

- **Loan will be for four years with an interest rate of 4%**
- **Loan will include standard requirements for the business to maintain a presence in Whitewater while the debt is outstanding, and to make annual Royalty payments, based on net revenues, which will be applied against the outstanding balance of principle and interest.**

Bronson (1); Moyse (2)

Aye: Kachel, Moyes, Bronson, Singer and Maroske (via roll call) (5)

Nay: None

7. Adjourn.

Motion to adjourn the meeting.

Singer (1); Maroske (2)

Aye: All (via voice vote) (5)

Nay: None

Meeting was adjourned 6:00 p.m.