

Winnebago County Industrial Development Board

Minutes for December 13, 2023 Meeting

David Albrecht Administration Building, Room 119

112 Otter Avenue, Oshkosh, WI

Board Members Present: Rob Keller (Chair), George Dearborn (Vice-Chair), Tom Egan, Morris Cox, Jon Doemel, Mary Anne Mueller, Bryan Stafford

Board Members Excused: Andy Buck, Nate Gustafson, Amber Hoppa, Elizabeth Hartman

Others Present: Jerry Bougie, Tricia Rathermel, Art Rathjen, Brian Noe, Dana Woods, Reporter from Oshkosh Herald, Adam Dorn, Julie Rosenau

Board Chair Rob Keller called the meeting to order at 1:00 pm.

1. Approval of Minutes from November 8, 2023 IDB meeting.

Morris Cox moved to approve the November 8, 2023 minutes. Jon Doemel seconded the motion. Motion passed 6-0.

2. Public Comment on agenda items. Chair Keller noted there were no comments from the public.

3. Board review and action on proposed Winnebago County IDB Revolving Loan Fund Manual (Schedule A).

Jerry Bougie indicated this item is a follow-up to previous IDB discussions on the proposed Loan Fund manual that was prepared with the assistance of Greater Oshkosh Economic Development Corporation (GO-EDC). Jerry Bougie and Tricia Rathermel summarized the intent and purpose of the new loan program and indicated that the details of the loan manual have been finalized between GO-EDC and the County and the Loan Manual is ready for IDB approval. It was discussed that the loan program will be a true countywide funding/financing program, available to businesses in both rural and urban areas of the County. Further discussion pursued. Jon Doemel made a motion to approve the Winnebago County IDB Revolving Loan Fund Manual. Motion seconded by Morris Cox. Motion passed 6-0.

4. Board review and action to enter-into a 3-year contract with Greater Oshkosh Economic Development Corporation to administer the Winnebago County Revolving Loan Fund Program.

Jerry Bougie reported that the proposed contract with GO-EDC is set-up as a 3-year contract to administer the new loan program. He referred to section 2.4 of the loan manual that describes how GO-EDC would be compensated for their services per the contract. In essence the loan applicants would be incurring the costs of GO-EDC's fees through loan origination and loan closing fees and through post-closing fees that

would pay GO-EDC 50% of the interest earned on outstanding loans. Discussion pursued. Morris Cox made a motion to approve the 3-year contract with GO-EDC to administer the Winnebago County IDB Revolving Loan Fund Program. Motion was seconded by Jon Doemel. Motion passed 6-0.

5. Discussion and potential action on the Town of Omro 2023 Per Capita Economic Development Funding for \$2,120.00. Jerry Bougie reported that this item has been tabled by the Board at two previous meetings. Discussion pursued. Tom Egan made a motion to approve the 2023 funding allocation of \$2,120.00 for the Town of Omro. Morris Cox seconded the motion. Motion passed 6-0.

Board member Bryan Stafford arrived to the meeting via Zoom.

6. Update on Per Capita Economic Development Funding Program. Jerry Bougie summarized this issue as it was discussed at the last meeting. He indicated the 2024 proposed funding letters have gone out to the local communities recently, and therefore, the funding program will remain status quo for 2024, excluding funding to the Oshkosh CVB and ITBEC, whereby those two entities will not be funded in 2024. As a result, overall funding levels will be higher for the communities next year. Rob Keller reported that an in-depth discussion in a workshop session on any potential changes to the funding program in 2025 and beyond will be held by the IDB sometime this Spring, after the 2024 funding allocation meeting in later February/early March. This way it will help minimize confusion on the funding program with the local communities by separating the two meetings. Jerry indicated the local communities and economic development groups in the county will be invited to the workshop meeting with the IDB to provide input on how the program is working and any potential changes that might improve the program.
7. Next meeting and adjournment. Jerry Bougie said he would inventory the Board on the next meeting, which will be to address the 2024 funding applications. Tom Egan made a motion to adjourn the meeting. Morris Cox seconded the motion. Motion passed 7-0. Meeting was adjourned at 1:33 pm.

Submitted by,

Jerry L. Bougie, Recording Secretary