

COMMUNITY DEVELOPMENT AUTHORITY
MINUTES
April 23rd, 2014

Chairman Rudnick, called the meeting of the Elkhart Lake Community Development Authority to order on Wednesday, April 23rd, 2014 at 6:00 P.M. in the general meeting room of the Grashorn Memorial Civic Center located at 84 North Lake Street in the Village of Elkhart Lake with the amended agenda having been duly posted on Thursday, April 17th, 2014 between the hours of 3:53 P.M. and 4:50 P.M. at National Exchange Bank and Trust, the Elkhart Lake Post Office, Community Bank & Trust and the Municipal Office. The agenda was posted on the Village website at 4:30 P.M. on April 17th, 2014.

Roll call was taken with the following CDA members present: Alan Rudnick, Jim Hanlon, Mike Wolf, Jeff Krueger, Terri Knowles, Gina Borland, and Lola Roeh arrived at 6:30 pm.

Others in attendance included: Jaclyn Stuart; Jessica Reilly, Clerk-Treasurer /Administrator.

(Knowles/Krueger) moved that the January 15th, 2014 minutes be approved as printed.
Motion Carried Unanimously

(Hanlon/Knowles) moved that the Treasurer's Report/ Budget Report was approved.
Motion Carried Unanimously

PUBLIC COMMENT – None

OLD BUSINESS

Outstanding Loans

The CDA reviewed the outstanding grants and loans for Nicola's and the Feed Mill Market. Nicola will be paying her loan in the next few months. The CDA would like staff to continue to send invoices for the outstanding payments.

NEW BUSINESS

Review CDA Guidelines

The Commission discussed the need to better secure loans. Knowles mentioned that a judgment could automatically be entered against the party without going to court in some instances. The CDA discussed that part of the losses are due to the nature of CDA itself. The CDA reviewed how few outstanding loans they have and their track record on the loans.

New Business Start-Up– Vintage Elkhart Lake – Jaclyn Stuart

The CDA discussed the business start-up loan request. The CDA looked for clarity on the type of funding Stuart had received. The CDA reviewed Stuart's business plan. Stuart stated that it is the extra funding that will help with her business expansion.

Sign Grant – Black Pig – Robert Hurrie

The CDA reviewed the drawings for the sign provided by Hurrie.

(Krueger/Knowles) moved to go into closed session under Wisconsin Statute 19.85(1)(e) Competitive or Bargaining reasons at approximately 7:07 p.m. to deliberate or negotiate the purchase of public properties, the investment of public funds, or conducting other such specified public business, such as business loan development agreements.

Motion Carried Unanimously
By Roll Call

Chairman Rudnick announced that the CDA would be going into a closed session under the above referenced statute and would return to open session in approximately ten minutes.

(Roeh/Krueger) moved and seconded to return to open session at 7:19 p.m.

(Roeh/Knowles) moved to recommend approving a sign grant for Rob Hurried not to exceed \$1,000 or 50% of the cost of the sign.

Motion Carried Unanimously
By Roll Call

(Borland/Roeh) moved to recommend approving a \$5,000 business start-up loan, with a payback period of 3 years including \$0 the first year, \$2,500 the second year, and \$2,500 plus interest due in year three.

Motion Carried Unanimously
By Roll Call

Roeh expressed concerns about the potential closure of the post office.

Next Steps with Strategic Plan

The CDA would like to see the vacant buildings find tenants.

The next meeting date was tentatively set for May 21st, 2014 at 6:30 pm.

(Knowles/Wolf) moved that the meeting be adjourned at 7:25 p.m.

Motion Carried Unanimously

Jessica Reilly, Director