

REDEVELOPMENT AUTHORITY - 7: 30 AM (Wednesday, November 4, 2015) Generated by Janet Duellman on Wednesday, November 4, 2015

1. OPENING OF MEETING Present: Steve Harrison, David Gass, David Sachse, Amy Horst and Roberta Filicky-Peneski Excused: Matt Quasius
Absent: Alderperson Donald Hammond Staff: Atty Charles Adams, Jim Amodeo, Chad Pelishek, Janet M Duellman, and Mayor Vandersteen Public Present: Grant Pauly, Mark Maurer, and Jim Schuessler

1.1 Pledge of Allegiance

2. ITEMS FOR ACTION

2.1 Approval of minutes for the October 21, 2015 meeting. David Gass moved to approve, Steve Harrison seconded. Motion passed unanimously.

3. CLOSED SESSION

3.1 Motion to convene in closed session under the exemption contained in Sec. 19.85 (1)(e), Wis. Stats. where competitive or bargaining reasons require a closed session for purpose of deliberation regarding a Business Development Loans for 3 Sheeps Brewery and Old Wisconsin Sausage. David Gass moved to go into closed session, Steve Harrison seconded. Motion passed unanimously on a roll call vote.

4. RECONVENE IN OPEN SESSION

4.1 Motion to reconvene in open session. David Sachse moved to go into open session, Amy Horst seconded. Motion passed unanimously on a roll call vote.

4.2 Possible action of items discussed in closed session. 3 Sheeps Brewery: David Sachse moved, Steve Harrison seconded to approve an economic development loan in the amount of \$375,000 at 2.47 % for 10 years with the following conditions: A total of 15 jobs need to be created within 3 years.

If 8 jobs are created within the first 2 years, \$100,000 of the \$375,000 loan will be forgiven, and no payments for the first 3 years. Investors Community Bank agrees to principal only payments of not more than \$18,000 for the first three years. When the assets (estimated value \$475,000) are sold, Investors Community Bank will reserve the first \$200,000

Standby agreement for personal loan (RDA consents to payment of this loan, if it is prior to RDA s loan being paid off). Personal guarantees from Grant Pauly and Heather Pauly (wife) must be provided. Collateral assignment must be signed by Grant & Heather Pauly for life insurance policy. A list of all assets to be purchased with this funding will need to be provided. A lien on all assets. An Environmental Review will need to be performed by the Department of Planning & Development Motion passed unanimously.

Amy Horst moved to go back into closed session, Dave Gass seconded. Motion

passed unanimously on a roll call vote.

Dave Sachse moved to go back into open session, Dave Gass seconded.

Motion passed unanimously on a roll call vote.

5. ADJOURN

5.1 Motion to Adjourn Amy Horst moved to adjourn, Dave Sachse seconded.

Motion passed unanimously. Being no further business the meeting was adjourned at 9: 13 am.