

## **ECONOMIC DEVELOPMENT COMMITTEE**

Thursday, October 26, 2007

Third Floor County Board Room

**Call Meeting To Order:** Chairman, Jim Metz at 10:00 a.m.

**Members Present:** Fred Parent, George Southworth, Lester Lewis, Larry Ziembo, Randy Mayer, Vern Pernsteiner, Arlen Albrecht and Bruce Strama

**Members Absent:** Ed Stroinski, (excused), Michael Wellner, Scott Copenhaver and Bill Wisniewski

**Other Attendees:** Richard and Tim Sigmund and John Strochine

**Approve Minutes of the June 29, 2006 meeting:** Parent/Southworth to approve the minutes of the previous meeting. The motion carried.

**Approve Agenda:** Ziembo/Lewis to approve the agenda. The motion carried.

**Review Semi-annual RLF Report and fund balance:** John Strochine distributed copies of the Report and reviewed it with the committee. He stated that all those that have received RLF funding are current except Schmeiser Wood Products, LLC., being several payments behind. He did note that due to the building market that those businesses involved in wood products are struggling a little bit and that both He and Arlen have been working with Schmeiser to improve the business. One of the changes made at this time is cutting pallet stock which allows a quicker turnaround of investment in wood product. Following the review, Lewis/Mayer to accept the Report as submitted. The motion carried.

**Parent/Southworth to go into closed session pursuant to sec. 1985(1)(e) at 10:09 a.m. The motion carried.** Strochine reviewed the loan application with committee members noting that Taylor County would be 1<sup>st</sup> on the General Business Security Agreement and other business assets, second on vacant land, home and 4 acres. Richard and Tim Sigmund both addressed questions directed toward them and reviewed past business activities and future prospects for the company. Strochine recommended approval of the loan application.

**Parent/Southworth to reconvene into open session pursuant to WI. Stats 1983 at 9:36 a.m. to take necessary action on matters discussed in closed session.** Lewis/Pernsteiner to approve the Richard Sigmund \$50,000.00 RLF application at 5% interest for 6 years. There was a roll-call vote with all members present voting aye. The motion carried unanimously.

Parent/Ziembo to adjourn the meeting at 10:45 a.m. The motion carried.

Bruce P. Strama