

**CWED BOARD OF DIRECTORS MEETING**

January 20, 2021 1:30 pm

Zoom Meeting

**MINUTES**

**Present:**

|                                   |   |   |   |
|-----------------------------------|---|---|---|
| Adams County:                     | Village of Athens:<br>Lisa Czech            | Forest County<br>Vacant                 | Langlade County:<br>Angie Close         |
| Lincoln County:<br>Bill Bialecki  | Marathon County:<br>Vicki Resech            | City of Marshfield:<br>Josh Miller      | City of Merrill:<br>Adam Rekau          |
| City of Mosinee:<br>Jeff Gates    | Village of Plover:<br>Steve Kunst           | Oneida County:<br>Jeff Verdoorn         | Portage County:<br>Chris Holman         |
| Town of Rib Mountain:             | City of Schofield:<br>Mike Steele           | City of Stevens Point:<br>Ryan Kernosky | Vilas County:<br>Bob Egan               |
| Village of Weston:                | City of Wisconsin Rapids:<br>Kyle Kearns    | Wood County:                            | Administrator:<br>Kristen Fish-Peterson |
| Legal Counsel                     |   |   |   |
| Others present:<br>Paula Cummings | Dayna Sarver,<br>Redevelopment<br>Resources |   |   |

**Call to Order:**

1. President Holman called the meeting to order at 1:31 P.M and conducted Roll Call.
2. **Motion to accept the minutes of the December 16th, 2020 Board of Director meeting minutes:**  
Motion by: Director Bialecki  
Second by: Director Miller  
Motion carried on a voice vote.

**Report of Committees:**

3. President's Report  
President Holman shared that he met with North Central WI Regional Planning Commission which is working on an economic recovery project. He plans to invite Carrie Edmondson to CWED's March meeting to present their work to the board.
4. Executive Committee:  
President Holman reported the Executive met with Administrator Fish-Peterson and discussed the future of the contract to administer the CWED Loan Fund. A longer-term contract was discussed, likely three years with options to extend. There would be an annual evaluation and exit clause included in the future contracts. Also discussed was a title change to Executive

Director which may more properly contextualize the role Fish-Peterson has been playing for CWED. This item will come back to the Board in the form of a draft contract for approval at a future meeting.

5. **Advisory Committee:**

Committee Chair Paula Cummings stated the Advisory Committee has not met since the last meeting, and therefore had no update. Fish-Peterson asked to which committee proposed changes to the By-Laws should go. Committee Chair Cummings stated changes to the By-Laws go to the Executive Committee.

6. **Finance Committee:** November financials were presented to the Board in the meeting packet. Administrator Fish-Peterson stated December was similar to November, the reserve is going up and receivables are going down.

a. **Motion to approve financial reports from November 2020.**

Motion by: Director Kernosky

Second by: Director Kunst

Motion carried unanimously on a voice vote.

7. **Loan Committee:** Committee Chair Rekau reported a recent loan modification request was received from Marathon Industrial Finishing Systems and the Loan Committee met to discuss and make a recommendation. The Loan Committee is working through the situation with the borrower's bank.

8. **Monthly Fund Status & Activity Report:**

Administrator Fish-Peterson reviewed the Monthly Fund Status and activity report with the Board. An application has been received from potential borrowers who are hoping to acquire Ida's Neighborhood Bar and Grill in Wisconsin Rapids. Fish-Peterson reported that she is still collecting current financials on three loans which wish to continue to be deferred due to the COVID-19 pandemic. There have been four other requests for applications, which have not yet been submitted to CWED. Director Egan and Fish-Peterson will attempt to meet with a current borrower in Eagle River in the coming weeks.

9. **Administrator's Update:**

Fish-Peterson provided a high-level overview of the Board's recent strategic planning process. A focus on marketing will be undertaken. New programs and products will not be pursued until the fund has a longer history of positive operating results. New board members will be added to the agenda letterhead.

**There was a motion by Director Kernosky, seconded by Director Kunst to adjourn the meeting.** The next meeting will occur on Wednesday, February 17, 2021.