

CWED BOARD OF DIRECTORS MEETING

March 16, 2022, 1:30 pm

Zoom Meeting

MINUTES

Present:

Adams County:	Village of Athens: Lisa Czech	Forest County:	Langlade County: Angie Close
Lincoln County:	Marathon County: Kim Weber	City of Marshfield: Steve Barg	City of Merrill: Adam Rekau
City of Mosinee: Jeff Gates	Oneida County: Jeff Verdoorn	Village of Plover: Steve Kunst	Portage County: Chris Holman
Town of Rib Mountain:	City of Schofield:	City of Stevens Point:	Vilas County: Bob Egan
Village of Weston:	City of Wisconsin Rapids:	Wood County: Jason Grueneberg	
Executive Director: Kristen Fish-Peterson		Thomas Fish Dayna Sarver	Others present:

Call to Order:

1. President Holman called the meeting to order at 1:32 P.M and conducted Roll Call.
2. **Motion to accept the minutes of the Dec. 15, 2021, Board of Director meeting minutes:**
Motion by: Director Kunst
Second by: Director Close
Motion carried unanimously on a voice vote.
3. Presentation/Discussion and Approval of Changes and Procedures and Bylaws:
President Holman and Executive Director Fish-Peterson reviewed the proposed changes to the P&P Manual and Bylaws.
Director Gates, in response to a proposed change to the policies that required a director to abstain from voting on projects within their particular community stated he wasn't sure he wanted to give up his vote on a project. He asked the question, "Should a board member be able to make a motion AND vote on a project within his or her community?"
Director Kunst responded he could support eliminating the ability for a board member to make a motion on a local project but that the director should be able to vote.
Vice President Rekau stated that loan committee members don't vote on their own projects, they keep the transactions at arm's length.
President Holman summarized that directors should abstain from making and seconding motions, and making any amendments on projects from their own communities.

Director Grueneberg agreed, especially because there are often local incentives involved.

On another point, Grueneberg stated that he likes the idea of the loan committee to be smaller, more manageable, so having one member from each county could get to be too much. There was a motion to approve the proposed changes to the Policy and Procedures, and corresponding changes to the Bylaws, with the exception of allowing the director from a project community to vote on the project.

Motion by: Director Gates

Second by: Treasurer Grueneberg

Motion carried unanimously on a voice vote.

Report of Committees:

4. President's Report:

- a. President Holman informed the Board that he would be stepping away from CWED as a result of not winning re-election as the Portage County Executive. According to the Bylaws, the Vice President assumes the President's role until the Annual Meeting when elections are held (May of each year). Adam Rekau will step into the President's role.
- b. Nominating Committee: Volunteers were requested and the following members were appointed to the Nominating Committee: Adam Rekau, Jason Grueneberg, Steve Kunst
Director Gates thanked President Holman for his years of dedicated service to CWED. Treasurer Grueneberg encouraged other board members to get more deeply involved in the organization.

5. Finance Committee:

- a. Financial reports for December, January and February were presented for review and approval.

Motion by: Director Close

Second by: Director Verdoorn

Motion carried unanimously on a voice vote.

- b. Treasurer Grueneberg stated the Finance Committee conducted internal audit prep, for banking procedures and accounts. The Finance Committee will be prepared to conduct an internal audit following the end of CWED's fiscal year at the end of September.

6. Loan Committee:

- a. Vice President/Loan Committee Chairperson Adam Rekau presented the loan committee's activities. The Loan Committee recently approved a modification request from Irish Eyes, LLC and one from Ida's Neighborhood Bar and Grill.
- b. VP Rekau also reported a new loans were approved for Evergreen Dairy, X to C Riverview Golf Club, and Johnson Electric Coil.
- c. New Loan to Great Northern Distilling – This loan is still pending an appraisal on the property.

7. Monthly Fund Status & Activity Report:

Administrator Fish-Peterson reviewed the Monthly Fund Status and activity report with the Board.

8. Administrator's Update:

Fish-Peterson reported newsletters, and outreach continues to banks and economic development organizations in the region continue.

New board members (replacing Paula Cummings and Vicki Resech) Tim Reed (alternate to Portage County) and Kimm Weber (Marathon County) will be invited to the next meeting.

There was a motion by Vice President Rekau, seconded by Director Kunst to adjourn the meeting at 2:22 pm. The next meeting will occur on Wednesday, May 18, 2022.

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