

MINUTES
REDEVELOPMENT AUTHORITY

Redevelopment Authority, Thursday, May 11, 2011 at 5:00 P.M. in the City Attorney's conference room, City Hall, 828 Center Avenue. Chairperson Roberta Filicky-Peneski presided.

Present: Roberta Filicky-Peneski, Dave Gass, Susan Lessard, Mark Miller and Mike Leibham, Dave Sachse, and Don Hammond

Staff present: Steve McLean and Chad Pelishek

Others present: Peter Giese, Jeffrey Dunn, Rick Yinko, Patricia Vollmer, & Michelle Moeller

The meeting was called to order by Chairperson Filicky-Peneski and the Pledge of Allegiance was recited.

Approval of minutes of April 21, 2011 meeting.

Dave Sachse moved, Susan Lessard seconded to approve the minutes of the April 21, 2011 meeting. The motion passed unanimously.

Application for Sign Grant Program by Bridal Essence, 534 South Pier Drive.

Patricia Vollmer was present and described her request for a sign grant. This sign will be used for her bridal shop on South Pier.

Chad Pelishek indicated the proposed sign meets the sign grant guidelines and recommends approval.

Following due consideration, Dave Sachse moved, Susan Lessard seconded to approve the sign grant in the amount of \$992.25. The motion passed unanimously.

Application for Sign Grant Program by South Pier Parlor, 434 South Pier Drive.

Michelle Moeller was present and described her request for a sign grant. This sign will be used for her ice cream shop on South Pier.

Chad Pelishek indicated the proposed sign meets the sign grant guidelines and recommends approval.

Following due consideration, Dave Sachse moved, Susan Lessard seconded to approve the sign grant in the amount of \$1,000, with one estimate being provided. The motion passed unanimously.

Res N. 244-10-11 and R.C. No. 398-10-11 related to authorizing the adoption of the South Pier Live/Work District Regulation Plan 2011.

Dave Gass moved, Mike Leibham seconded to approve the South Pier Live/Work Zone, Supplemental Guidelines 2011 as corrected. Motion carries.

Closed session

Motion by Mark Miller, second by Dave Gass 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 the purpose of considering a new Business Development Loan application by Yinko Design . The motion passed unanimously on a roll call vote.

Dave Sachse and Mike Leibham exited the closed session discussion.

Don Hammond moved, Dave Gass seconded to reconvene in open session. The motion passed unanimously on a roll call vote.

Discussion regarding Business Development Loan application by Yinko Designs.

Following due consideration, Don Hammond moved, Mark Miller seconded to approve a Business Development for Yinko Designs with the following terms and conditions:

- \$350,000
- 3% for 3 years
- Create 35 FTE LMI jobs in 36 months
- 51% of the new jobs shall be low-to-moderate (LMI).
- Loan secured by personal guarantees & General Business Security Agreement
- Interest only for the first year with monthly payments. Principal and Interest amortized over the remaining two years.
- Purpose: Working capital and soft costs

The motion passed unanimously.

Being no further business, the meeting adjourned at 6:48 P.M.

Chad Pelishek
Recording Secretary