

**MINUTES**  
**REDEVELOPMENT AUTHORITY**

Redevelopment Authority, Monday, June 21, 2010 at 12:00 noon in the Third Floor conference room of City Hall, 828 Center Avenue. Chairperson Roberta Filicky-Peneski presided.

Present: Roberta Filicky-Peneski, Dave Gass, Dick Hiers, Michael Leibham, Susan Lessard and Ald. Jim Gischia

Excused: Glenn Pilling

Staff present: Steve McLean, Chad Pelishek and Steve Sokolowski

Others present: Mayor Ryan, Patrick Drinan, Steve Schmitt, Dan Nack and Tom O'Reilley

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

Approval of minutes of June 3, 2010.

Ald. Gischia moved, Susan Lessard seconded to approve the minutes of the June 3, 2010 meeting. The motion passed unanimously.

Closed session.

Motion by Ald. Gischia, second by Mike Leibham to convene in closed session under the exemption provided in sec. 19.85(1)(e) Wis. Stats., for the purpose of considering a Business Development Loan by Magna Tech. The motion passed unanimously on a roll call vote.

Reconvene in open session.

Dick Hiers moved, Ald. Gischia seconded to reconvene in open session. The motion passed unanimously on a roll call vote.

Business Development Loan with Magna-Tech.

Following due consideration, Dave Gass moved, Ald. Gischia seconded to approve a \$210,000 forgivable loan. If after 3 years 21 new FTE low-to-moderate income positions are not created,

Magna-Tech shall pay back \$10,000 per job 3 years from the date the loan was executed. The approval shall also be subject to the following contingencies:

- The RDA approves a loan exceeding 30% of the total project cost deviating from the Economic Development Loan Program Manual of Policies and Procedures adopted on July 17, 2008.
- Waive the required collateral and personal guarantees.
- Federal Davis-Bacon requirements shall apply.
- Provide documentation from J. L. French that they will continue to provide business with Magna-Tech over the three years.
- The Occupancy Permit will not be issued until all Federal requirements are met.

The motion passed unanimously.

Dick Hiers was excused at 12:40 p.m.

Susan Lessard did not participate in the closed session discussion regarding possible acquisition of restrictive covenants on Tax Parcel 352360.

Closed session.

Motion by Ald. Gischia, second by Mike Leibham to convene in closed session under the exemption provided in sec. 19.85 (1)(g), Wis. Stats., for the purpose of deliberating for the possible acquisition of restrictive covenants on Tax Parcel 352360 where competitive and bargaining reasons require a closed session. The motion passed unanimously on a roll call vote.

Reconvene in open session.

Ald. Gischia moved, Mike Leibham seconded to reconvene in open session. The motion passed unanimously on a roll call vote.

Being no further business, the meeting adjourned at 12:50 P.M.

Carol Rudie  
Recording Secretary