

Whitewater Community Development Authority

Meeting Minutes

October 19, 2016

1. Call to order and roll call.

The meeting was called to order by Chair Jeffery Knight at 5:30 p.m. The meeting was held at the Innovation Center, Room 202, located at 1221 Innovation Drive, Whitewater, WI 53190

Present: Knight, Henry, Parker, Singer

Absent: Allen, Kachel, Winship

Also: Patrick Cannon (CDA Executive Director)

2. Authorization to waive 72 hour notice requirement for posting of the agenda.

Motion to waive the 72 hour notice requirement and to approve the agenda treating item #6 as an open session item, with no recess into closed session

Singer (1); Henry (2)

Aye: All via voice vote (4)

Nay: None

3. HEARING OF CITIZEN COMMENTS. *No formal CDA Action will be taken during this meeting although issues raised may become a part of a future agenda. Items on the agenda may not be discussed at this time.*

None

4. Approval of agenda

No action taken. See item #2

5. Adjourn to closed session per Wisconsin State Statutes 19.85(1)(e) "Deliberating or negotiating the purchase of public property, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session".

a. Consideration and discussion of authorizing a Subordination Agreement with SOLOMO Technology regarding loan agreements with the CDA.

The Board did not move into closed session. See item #2

6. Reconvene into open session to take action on closed session items as needed.

In open session, the following actions were taken:

Motion: To authorize the CDA to sign a Subordination Agreement allowing for Quad Graphics to be placed ahead of the CDA for a \$1,000,000 loan in a collection process for a delinquent loan with SOLOMO Technology and to also authorize the CDA to sign additional Subordination Agreements up to \$3,000,000 over the next six months with Quad Graphics regarding financing with SOLOMO Technology.

Singer (1); Henry (2)

Aye: Henry, Parker, Singer, Knight (roll call vote)

Nay: None

7. Future agenda referrals

Discussion of long term retention visit policy with City staff involvement.

8. Adjourn.

Motion was made to adjourn at 5:37 PM

Parker (1); Singer (2)

Aye: All via voice vote (4)

Nay: None

The minutes were reviewed and approved by the CDA at its meeting on October 26, 2016.

Jeffery Knight
Chairperson



Patrick Cannon
Recorder