



**WEDC BOARD OF DIRECTORS  
AWARDS ADMINISTRATION COMMITTEE MEETING MINUTES**

**Hosted in WEDC's Sixth Floor Conference Room  
201 W. Washington Avenue Madison, WI 53703**

**December 20, 2017  
11:30 A.M. - 12:30 P.M.**

**COMMITTEE MEMBERS PRESENT VIA TELECONFERENCE:**

- Ray Dreger, Seeds N' Stuff
- John Reinke, Retired Banking Professional
- Randy Hulke, University of Wisconsin – Stout

**COMMITTEE MEMBERS PRESENT:**

- Mark Hogan, Secretary and Chief Executive Officer, WEDC
- Brian Nowicki, Chief Financial Officer, WEDC
- Tricia Braun, Chief Operating Officer, WEDC

**COMMITTEE MEMBERS EXCUSED:**

- Jim Ladwig, SC Johnson

**THINK·MAKE·HAPPEN.**

### **CALL TO ORDER AND ROLL CALL**

Ray Dreger called the meeting to order at 11:31 a.m.

### **APPROVAL OF MINUTES FROM THE NOVEMBER 7, 2017 MEETING**

Draft minutes from the November 7, 2017 meeting were distributed to all committee members prior to this meeting.

Tricia Braun motioned to approve the minutes, motion seconded by John Reinke with a unanimous vote to approve the minutes.

### **REVIEW AND VOTE ON THE BUSINESS DEVELOPMENT LOAN PROGRAM GUIDELINES**

Barb LaMue reviewed the Business Development Loan Program (BDL) guidelines and answered Committee member questions.

The program offers financing primarily to small businesses that have limited access to standard types of debt or equity financing, particularly, but not limited to, rural areas of the state. The program is intended to provide gap financing to existing businesses seeking to expand, increase operational efficiency, or enhance competitiveness in key Wisconsin industries.

Funding for this program was approved in the State of Wisconsin's 2017-19 Biennial Budget, but since there is only a portion of time left to administer this program, WEDC will use half of the 3 million allocation for this program and half will be transferred into the Community Development Investment Grant Program if approved by the Board in February.

Ray Dreger suggested that phrasing in the Collateral section of the guidelines be tightened to remove extraneous verbiage. Mark Hogan moved to approve the program guidelines as amended, motion seconded by John Reinke with a unanimous vote to approve the amended program guidelines.

### **CLOSED SESSION**

Motion to go into closed session was made by Mark Hogan and seconded by Tricia Braun. The motion was approved unanimously.

The closed session minutes are contained in a separate document.

### **RESUMPTION OF OPEN MEETING**

The meeting reconvened in open session at 12:22 p.m.

### **ADJOURNMENT**

There being no further business to come before the Committee, Mark Hogan moved to adjourn the meeting. Tricia Braun seconded the motion and the meeting was adjourned at 12:22 p.m.

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