



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

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

**January 22, 2018  
3:30 - 4:30 P.M.**

**COMMITTEE MEMBERS PRESENT VIA TELECONFERENCE:**

- Ray Dreger, Seeds N' Stuff
- Randy Hulke, University of Wisconsin – Stout
- Jim Ladwig, SC Johnson

**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:**

- John Reinke, Retired Banking Professional

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

Ray Dreger called the meeting to order at 3:32 p.m.

## **APPROVAL OF MINUTES FROM THE DECEMBER 20, 2017 MEETING**

Draft minutes from the December 20, 2017 meeting were distributed to all committee members prior to this meeting.

Jim Ladwig motioned to approve the minutes, motion seconded by Randy Hulke with a unanimous vote to approve the minutes.

## **REVIEW REVISED COMMITTEE CHARTER**

Jenn Jin reviewed the changes to the Awards Administration Committee charter and answered Committee member questions.

### Changes to the charter include:

- Lowering the loan thresholds to reflect new program guidelines
- Clarify language to show:
  - that Enterprise Zone awards must go to the Board of Directors for final approval regardless of the amount of the award
  - “new” awards are those for which the application was received after 2/1/17
  - the Awards Administration Policy can be found in WEDC’s Code of Ethics and Conduct
  - that substantive midyear changes to existing program guidelines will come before the Committee for approval and that new program guidelines will go to the Board for final approval
- removing the reference to Vice President of Credit & Risk since this position no longer exists at WEDC
- adding designee language to match other WEDC committee charters

The Committee requested that the language in the ‘Award Charge Off’ section of the charter be changed from “will review” to “will be notified of” to reflect that the Committee does not take action on charge-offs.

## **CLOSED SESSION**

Motion to go into closed session was made by Randy Hulke and seconded by Mark Hogan. 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 4:08 p.m.

## **ADJOURNMENT**

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There being no further business to come before the Committee, Mark Hogan moved to adjourn the meeting. Randy Hulke seconded the motion and the meeting was adjourned at 4:09 p.m.