

**Wisconsin Economic Development Corporation
Meeting of the WEDC Board of Directors**

**WEDC
DOA Large First Floor Conference Room
201 West Washington Avenue
Madison, WI 53703**

**March 11, 2019
2:00 - 4:00 P.M.**

(These minutes should be read in conjunction with the agenda and documents prepared for the meeting.)

BOARD MEMBERS IN PERSON:

- Lisa Mauer, Rickert Industries (Chair)
- Senator Dan Feyen
- Eugenia Podesta, Synergy Madison (left 2:57 PM)
- Representative Gordon Hintz
- Henry C. Newell, formerly Wausau Paper
- John Brogan, Bank of Kaukauna
- John Oathout, American Bank
- Mary Williams, former State Representative
- Mike Kunesh, Place Perfect
- Randy Hopper, Mountain Dog Media
- Rebecca Cooke, Red's Mercantile
- Senator Tim Carpenter
- Secretary Joel Brennan, Department of Administration
- Secretary Peter Barca, Department of Revenue

BOARD MEMBERS PRESENT VIA TELECONFERENCE:

- John Peterson, Schuette Metals
- Joseph Kirgues, gener8tor
- Thelma Sias, We Energies (ret.) (Left 2:45 PM)

BOARD MEMBERS EXCUSED:

- Representative Rob Hutton
- Nancy Hernandez, ABRAZO, LLC
- Jim Ladwig, SC Johnson

CALL TO ORDER AND ROLL CALL

WEDC Chair Lisa Mauer called the meeting to order at 2:02 PM.

Lisa Mauer requested a motion to approve the minutes from the 1-29-2019 and 2-19-2019 meetings. A motion was made by Senator Tim Carpenter with a second by Mary Williams. The minutes were approved as they stand.

HIGHER EDUCATION REGIONAL ALLIANCE PRESENTATION

Chancellor Mark Mone and Chancellor Deborah Ford presented on the Higher Education Regional Alliance partnership to the Board. HERA aims to increase the percentage of individuals in the M7 region with a high quality post-secondary credential to 60% by 2027. HERA is composed of three key outcomes. The first goal is increased educational attainment and to increase the college completion rate. The second goal is to have the program array support regional needs through common articulation and seamless transfer. The third goal is to secure the talent bridge between higher education and regional employers. The WEDC partnership with HERA provides strategic economic competitiveness as well as community and economic opportunity. Chancellors Mone and Ford emphasized that community change cannot take place without internal institutional transformation.

CHAIR REPORT

Lisa Mauer welcomed Eugenia Podesta to the WEDC Board and identified that she would be serving on the Budget and Finance Committee.

The Resolution on Officer Elections, which was established in consultation with the Governor's office, elects Lisa Mauer as Chair of Board of Directors, Nancy Hernandez as Vice Chair of the Board of Directors, Rebecca Cooke as Secretary of the Board of Directors, and Henry Newell as the Treasurer of the Board of Directors.

Lisa Mauer requested a motion to approve the Resolution on Officer Elections. Motion was made by Mary Williams with a second by John Brogan. The motion to approve the Resolution on Officer Elections was approved unanimously.

As required by the WEDC bylaws, designation of standing committee members on the Audit Committee, Awards Administration Committee, Budget and Finance Committee and the Entrepreneurship and Innovation Committee was reported to the board through the Committee Appointment Rosters and is hereby recorded in the minutes of the Board of Directors.

CEO REPORT

WEDC Secretary and CEO Mark Hogan presented, and the Board discussed, the Credit and Risk Quarterly report. Mark Hogan provided an overview and general comments on credit and risk reports as of December 31, 2018.

CFO REPORT

WEDC CFO Brian Nowicki presented, and the Board discussed, the Quarterly Financial Report from December 31, 2018. The unassigned fund balance from this quarter reflects the excess balance at the end of the previous fiscal year from SEG funding. Brian Nowicki described the

seasonality of business at WEDC pointing that an increase of awards usually happens in the last quarter.

COMMITTEE REPORTS

Lisa Mauer informed the Board that at every quarterly Board meeting, WEDC sends out Committee Memos in the Board materials which summarize the content of committee meetings held intermittently between Board meetings. Because there were no Audit Committee or Budget and Finance Committee meetings since the last Board meeting, there were no Committee Memo updates.

Awards Administration Committee

The Board was provided a summary of the November 20, 2018, the December 12, 2018, and March 6, 2019 Awards Administration Committee Meetings.

CLOSED SESSION

Lisa Mauer requested a motion to approve entering closed session. Motion was made by Senator Dan Feyen with a second by John Brogan. The motion to enter closed session was passed unanimously.

Members of the public excused themselves for closed session.

See separate minutes for closed session.

RESUMPTION OF OPEN MEETING

The meeting reconvened in open session at 3:25 PM.

ADJOURNMENT

Lisa Mauer requested a motion to adjourn the meeting. Motion was made by Senator Tim Carpenter with a second by Senator Dan Feyen. The motion to adjourn the meeting was passed with unanimous consent.