

**Wisconsin Economic Development Corporation
Teleconference of the Awards Administration Committee**

**WEDC
Sixth Floor Conference Room
201 West Washington Avenue
Madison, WI 53703**

**July 9, 2019
1:00 - 2:00 P.M.**

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

COMMITTEE MEMBERS IN PERSON:

- Mark R. Hogan, WEDC Secretary and CEO
- Tricia Braun, WEDC COO

COMMITTEE MEMBERS PRESENT VIA TELECONFERENCE:

- Jim Ladwig, SC Johnson (Chair)
- John Brogan, Bank of Kaukauna
- John Reinke, Retired Banker
- Randy Hulke, UW-Stout

BOARD/COMMITTEE MEMBERS EXCUSED:

- Brian Nowicki, WEDC CFO
- John Oathout, American Bank
- Thelma Sias, We Energies (ret.)

CALL TO ORDER AND ROLL CALL

Chair Jim Ladwig called the meeting to order at 1:00 PM.

WEDC Legal Assistant and Board Liaison Erika Julsrud presented an overview of Committee Best Practices when it comes to votes and conflicts of interest during Awards Administration Committee meetings.

Jim Ladwig requested a motion to approve the minutes from the June 18, 2019 meeting. Motion was made by Mark Hogan with a second by John Brogan. The motion to approve the minutes was passed unanimously.

Review and Approve AAC Policy Update

Mark Hogan presented, and the Committee discussed, the Awards Administration Policy Update. Committee members received a clean and a redlined version of the AAC Policy update within the Code of Ethics and Conduct. Primarily, updates were made to the "Extension of Financial Support to Borrowers with Convertible Notes" section of the AAC Policy.

Jim Ladwig requested a motion to approve the AAC Policy Update. Motion was made by Mark Hogan with a second by Tricia Braun. The motion to approve the AAC Policy Update was passed unanimously.

Review and Recommend to the Board the FY20 Program Guidelines

WEDC Program and Policy Advisor John Parrish presented, and the Committee discussed, the FY20 Program Guidelines. The proposed revisions for FY20 include modifications to several WEDC programs designed to increase access and available funding for areas designated as Federal Opportunity Zones. Additionally, language has been added to the Performance Reporting section for all financial assistance programs to clearly inform successful applicant WEDC annually selects awards on a sample basis for audit. There were no new programs added nor were any programs withdrawn.

Jim Ladwig requested a motion to recommend to the Board the FY20 Program Guidelines. Motion was made by John Reinke with a second by Randy Hulke. The motion to recommend to the Board the FY20 Program Guidelines was passed unanimously.

CLOSED SESSION

Jim Ladwig requested a motion to approve entering closed session. Motion was made by John Brogan with a second by Mark Hogan. 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 1:23 PM.

ADJOURNMENT

Jim Ladwig requested a motion to adjourn the meeting. Motion was made by Mark Hogan with a second by John Brogan. The motion to adjourn the meeting was passed unanimously. The meeting adjourned at 1:23 PM.