

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

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

**November 15, 2019
10:00 AM- 12:00 P.M.**

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

BOARD MEMBERS IN PERSON:

- Henry C. Newell, formerly Wausau Paper (Chair)
- Eugenia Podesta, Synergy Madison
- Lisa Mauer, Rickert Industries
- Mike Kunesh, Place Perfect
- Randy Hopper, Mountain Dog Media
- Secretary Peter Barca, Department of Revenue
- Secretary Joel Brennan, Department of Administration

BOARD MEMBERS PRESENT VIA TELECONFERENCE:

- Senator Dan Feyen
- Representative Gordon Hintz
- John Oathout, American Bank
- Rebecca Cooke, Red's Mercantile
- Senator Tim Carpenter

BOARD MEMBERS EXCUSED:

- Jim Ladwig, SC Johnson
- John Brogan, Bank of Kaukauna
- John Peterson, Schuette Metals
- Joseph Kirgues, gener8tor
- Representative Rob Hutton
- Thelma Sias, We Energies (ret.)

CALL TO ORDER AND ROLL CALL

WEDC Chair Hank Newell called the meeting to order at 10:01 AM.

Hank Newell requested a motion to approve the minutes from the October 22, 2019 meeting. Motion was made by Randy Hopper with a second by Mike Kunesh. The motion to approve the minutes was passed unanimously.

REVIEW THE AUDIT AND BUDGET COMMITTEE CHARTER

WEDC Secretary and CEO Melissa Hughes thanked WEDC Deputy Secretary and COO Tricia Braun for her service, hard work and dedication to WEDC as it was her last day at WEDC. Melissa Hughes introduced Sam Ridders as WEDC's Deputy Secretary and COO.

WEDC CFO Brian Nowicki presented, and the Board discussed, the Audit and Budget Committee Charter. With no comments or corrections, the document was adopted as the charter for the Audit and Budget Committee.

REVIEW AND VOTE ON SUBMISSION OF PROGRAMMATIC REPORT UNDER WIS. STAT. § 238.07(1)

Tricia Braun presented, and the Board discussed, the Programmatic Report. Pursuant to Wis. Stat. § 238.07(1), the WEDC report approved for submittal by the Board of Directors identifies the economic development projects WEDC intends to develop and implement during calendar year 2020.

Hank Newell requested a motion to approve the Submission of the Programmatic Report. Motion was made by Lisa Mauer with a second by Randy Hopper. The motion to approve the Submission of the Programmatic Report was passed unanimously.

YEAR END COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR)

Brian Nowicki introduced Dan Berg from Sikich to present on the CAFR, Single Audit, and Auditor's Communication to the Board. Sikich issued a "clean opinion" or "unmodified" opinion of WEDC. They did not encounter any difficulties in performing their audit, there were no disagreements with WEDC management, and there were no management issues or adjusting journal entries reported.

Hank Newell requested a motion to approve the CAFR, Single Audit and Auditor's Communication. Motion was made by Randy Hopper with a second by John Oathout. The motion to approve the CAFR, Single Audit and Auditor's Communication was passed unanimously.

CLOSED SESSION

Hank Newell requested a motion to approve entering closed session. Motion was made by Randy Hopper with a second by Mike Kunesh. 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 10:45 AM.

ADJOURNMENT

Hank Newell requested a motion to adjourn the meeting. Motion was made by Mike Kunesh with a second by Randy Hopper. The motion to adjourn the meeting was passed unanimously. The meeting adjourned at 10:45 AM.