

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

**WEDC
Teams Meeting
608-210-6800
948 814 533#**

**Tuesday, July 21, 2020
1:00 – 3:00 PM**

BOARD MEMBERS PRESENT VIA TELECONFERENCE:

- Chair Hank Newell
- Senator Dan Feyen
- Representative Gordon Hintz
- Jim Ladwig
- John Brogan
- John Oathout
- Joe Kirgues
- Lisa Mauer
- Mike Kunesh
- Randy Hopper
- Becca Cooke
- Representative Rob Hutton
- Thelma Sias
- Senator Tim Carpenter
- Secretary Barca
- Secretary Brennan

COMMITTEE MEMBERS EXCUSED

- John Peterson
- Eugenia Podesta

CALL TO ORDER and APPROVAL OF MINUTES

Board Chair Hank Newell called the meeting to order at 1:01 PM.

Board Chair Hank Newell requested a motion to approve the minutes from the June 3, 2020, Board of Directors Meeting.

Motion was made by Lisa Mauer and seconded by John Brogan to approve the minutes. The motion was passed unanimously.

CEO REPORT

WEDC CEO Missy Hughes presented a summary of WEDC activities, including the Ethnic Minority Emergency Grant, We're All In Grant, and plans for the future. Discussion followed.

AWARDS ADMINISTRATION COMMITTEE REPORT

REVIEW AND VOTE ON RECOMMENDATION TO APPROVE FY21 PROGRAM GUIDELINES

Awards Administration Committee Chair John Brogan summarized and recommended passage by the Board of the WEDC FY21 Program Guidelines.

Chair Hank Newell requested a motion to approve the recommendation from the Awards Administration Committee. John Brogan made the motion and Thelma Sias seconded. The motion was passed unanimously.

AUDIT AND BUDGET COMMITTEE REPORT

REVIEW AND VOTE ON RECOMMENDATION TO APPROVE FY20 BUDGET AMENDMENT

Audit and Budget Committee Chair Lisa Mauer summarized and recommended passage by the Board of the WEDC FY20 Budget Amendment.

Chair Hank Newell requested a motion to approve the resolution recommendation from the Audit and Budget Committee. Lisa Mauer made the motion and Randy Hopper seconded. The motion was passed unanimously.

REVIEW AND VOTE ON RECOMMENDATION TO APPROVE FY21 BUDGET

Audit and Budget Committee Chair Lisa Mauer summarized and recommended passage by the Board of the WEDC FY21 Budget.

Chair Hank Newell requested a motion to approve the resolution recommendation from the Audit and Budget Committee. Lisa Mauer made the motion and Joe Kirgues seconded. The motion was passed unanimously.

REVIEW AND VOTE ON RECOMMENDATION TO APPROVE UPDATE TO CASH AND INVESTMENT POLICY

Audit and Budget Committee Chair Lisa Mauer summarized and recommended passage by the Board of the Cash and Investment Policy update.

Chair Hank Newell requested a motion to approve the resolution recommendation from the Audit and Budget Committee. Lisa Mauer made the motion and Becca Cooke seconded. The motion was passed unanimously.

REVIEW AND VOTE ON RECOMMENDATION TO APPROVE FY21 COMPLIANCE PLAN

Audit and Budget Committee Chair Lisa Mauer summarized and recommended passage by the Board of the FY21 Compliance Plan.

Chair Hank Newell requested a motion to approve the resolution recommendation from the Audit and Budget Committee. Lisa Mauer made the motion and John Oathout seconded. The motion was passed unanimously.

ENTREPRENEURSHIP AND INNOVATION COMMITTEE REPORT

Entrepreneurship and Innovation Committee Co-Chairs presented a summary of their activities, including the Pilot Program for direct equity investments the Board passed earlier today.

REVIEW AND VOTE TO APPROVE EIGHTH AMENDED AND RESTATED BYLAWS

WEDC CLO Jennifer Campbell presented a summary of the housekeeping resolution to amend WEDC By-Laws.

Chair Hank Newell requested a motion to approve the resolution recommendation from WEDC. John Brogan made the motion and Lisa Mauer seconded. The motion was passed unanimously.

MOVE TO CLOSED SESSION

Chair Hank Newell requested a motion to move into closed session. Motion was made by Randy Hopper and seconded by Lisa Mauer.

(See separate confidential minutes covering the closed session)

ADJOURNMENT

Chair Hank Newell requested a motion to adjourn the meeting. Motion was made by Senator Carpenter and seconded by Representative Hutton. The motion to adjourn the meeting was passed unanimously. The meeting adjourned at 2:55 PM.