

VILLAGE OF GRAFTON

COMMUNITY DEVELOPMENT AUTHORITY MEETING MINUTES

MARCH 7, 2012

The Community Development Authority (CDA) meeting was called to order at 6:18 p.m. by Chair John Gassert.

CDA members present: Alan Kletti, Roger Kirgues, Al Richards, Jim Grant, Jim Brunnuell, John Gassert

CDA member absent: Dan McKelvey

Staff/Officials present: Village Administrator Darrell Hofland, Director of Planning and Development Michael Rambousek, Village Clerk Teri Dylak

MINUTES

Motion by Jim Grant, seconded by Alan Kletti, to approve the February 1, 2012 Joint Village Board / Community Development Authority meeting minutes, as presented. Approved unanimously.

PERSONS REQUESTING TO BE HEARD

None.

REVIEW AND CONSIDERATION OF DOWNTOWN BUSINESS DEVELOPMENT LOAN PROGRAM

Village Administrator Darrell Hofland stated that at the January 4, 2012 CDA meeting, staff was directed to revise the language in the Downtown Business Development Loan Program (DBDLP) to clarify the position of the Village and the CDA, as well as to eliminate any liability on the part of the CDA members. Administrator Hofland identified that staff met with representatives from First Bank Financial Centre to review the changes to the program. The revised document has been satisfactorily reviewed by First Bank.

Administrator Hofland identified that there was an increase to the number of members in the loan review Committee from three to four. The Committee consists of the Director of Planning and Development, a representative of First Bank Financial Centre, Village Finance Director or designee, and the legal counsel of the CDA.

The DBDLP initial funding of \$250,000 is from First Bank Financial Centre who will partner with the Village to administer the program. Loans will range from a minimum of \$5,000 and a maximum of \$25,000 and are only available for projects located in the Village of Grafton Downtown Redevelopment District. The amount of the loan, interest rate, term and collateral required will be determined on a case by case basis.

Mr. Nate Zastrow, Senior Vice President-Chief Financial Officer for First Bank Financial Centre was present. He informed the CDA that First Bank is already fielding calls regarding interest in the loan program and is looking forward to the implementation of the program.

Jim Brunnquell questioned if there will be any costs associated with the inclusion of legal counsel on the review Committee. Director of Planning and Development Michael Rambousek stated that costs will be minimal. Legal counsel will be used on an as needed basis and provides the confidentially aspect of the program that may be needed especially in the event of a loan denial.

Alan Kletti questioned if applicants will be responsible to “bring all of their business” to First Bank in order to receive a loan.

Mr. Zastrow responded no it is not a requirement to do any other business with First Bank to utilize the loan program.

It was the consensus of the CDA that this is a great opportunity to promote and assist with business development in the downtown.

Motion by Jim Brunnquell, seconded by Al Richards, to recommend the Village Board approve the Downtown Business Development Loan Program, as presented. Approved unanimously.

CONVENE TO CLOSED SESSION

Motion by Roger Kirgues, seconded by Jim Grant, to convene to closed session at 6:27 p.m., pursuant to Wisconsin Statutes 19.85(1)(e) for Real estate and competitive bargaining matters (sale of CDA-owned property for redevelopment purposes, Highland Ridge project amendment and developers agreement revisions). Approved unanimously by roll call vote.

A closed session of approximately 40 minutes was held. During the closed session, the CDA reviewed an update on the proposed Highland Ridge project amendment that was discussed by the members in February. In addition, Village Administrator Hofland identified a possible future development on the former Lumberyard site and Village owned property in the downtown.

RECONVENE TO OPEN SESSION AND THE REGULAR ORDER OF BUSINESS

Motion by Roger Kirgues, seconded by Jim Grant, to reconvene to open session and the regular order of business at 7:09 p.m. Approved unanimously by roll call vote.

OLD BUSINESS

Director of Planning and Development Rambousek informed the CDA that his department just received signage options from John Wirth, owner of Digital Edge Copy Center, 1316 12th Avenue, and Kim and Mark Meisinger, owners of the Bloomin Olive, regarding their downtown directional signage request. The submittal will be reviewed and placed on the April CDA agenda for consideration.

NEW BUSINESS

None.

ADJOURN

Motion by Jim Grant, seconded by Al Kletti, to adjourn at 7:10 p.m. Approved unanimously.