

LA CROSSE COUNTY ECONOMIC DEVELOPMENT FUND, INC.

La Crosse County Administrative Center, Rm. 3220

Thursday, February 4, 2010

7:30 a.m.

MEMBERS PRESENT: Steve Doyle, Don Brenengen, Steve Burgess (7:31), Vicki Burke, Dirk Gasterland, Gary Ingvalson, Tara Johnson, Audrey Kader (7:40), Dennis Manthei, Steve O'Malley (7:40), Bill Shepherd, Joe Veenstra, Mary Jo Werner (7:35), John Wettstein

MEMBERS EXCUSED: None

MEMBERS ABSENT: None

STAFF & GUESTS: Greg Flogstad, Brian Fukuda, Karl Green, Jenny Kuderer, Margaret Norden, Vicki Markussen, Charlie Handy

CALL TO ORDER/ROLL CALL

Chair Doyle called the meeting to order at 7:30 a.m.

PUBLIC COMMENT

None requested.

APPROVE MINUTES OF JANUARY 7, 2010

MOTION by Gasterland/Manthei to approve the Minutes of January 7, 2010.

Motion carried unanimously. Burgess, Kader, O'Malley, Werner excused.

RECOMMENDATION OF TIF POLICY

Brian Fukuda presented guidelines that will assist the County's representative on the Joint Review Board in determining whether a proposed TIF District meets State guidelines and uses the tax increment wisely to encourage well-planned development. He reported that Western Technical College has its own set of guidelines. He distributed a copy of the City of La Crosse draft policy. Discussion followed regarding the need for flexibility, the need for the TIF to tie in with the County's comprehensive plan, and public perceptions of TIF districts and the need to show responsible development. There was considerable discussion regarding the use of a point system to assign weights to different criteria, and the possibility of two different policies—one for TIF's where a municipality is the sponsoring agency, and one for TIF's where the County has more direct involvement. Staff was directed to research other communities where a point system is used, and to return to the March 4, 2010, meeting with examples.

POLICY STANDARDS FOR FUTURE LOAN PRESENTATIONS/APPLICATIONS

A subcommittee consisting of Dirk Gasterland, John Wettstein, and Mary Jo Werner met with staff to formulate a list of materials that should accompany loan applications. The applicant's documentation will be sent to Board members with their agenda packet prior to the meeting at which the loan will be considered. Brian Fukuda presented drafts of two checklists—one for applicants, and one for staff—and asked for input. Suggestions included the following:

- Establish a dollar threshold for providing either quarterly or monthly financial statements;
- Date materials to determine what is most recent;
- Provide documentation of both key person insurance and property insurance;
- Establish consequences, e.g. immediate full payment on loan, for businesses that move out of county;
- List major competitors;

- Provide documentation for current unemployment compensation, payroll taxes, and federal and state taxes;
- State whether there is pending litigation;
- Add a liquidated damages clause;
- Staff should look up applicant/business on CCAP and DFI websites;
- Financial statements should be prepared by an accountant;
- Remove "Copy of Lending Institution Loan Board Report".

Staff was directed to update the checklists for the March 4, 2010, meeting.

AGENCY REPORTS

- Vicki Markussen, the new director of the 7 Rivers Region Alliance, spoke about the background of the organization. She stated their board of directors has representatives from the "three wheels that enhance business"—business, education, and workforce development. They are in the process of creating a marketing plan;
- Karl Green stated that a follow-up to the Collaboration Conference will be presented to a joint meeting of the County Board, La Crosse City Council, and La Crosse School District on Monday, February 8, 2010, beginning at 5:30 p.m. He will give his presentation on tax assessments;
- Jenny Kuderer, LADCO, reported that the Secretary of the Wisconsin Department of Transportation will be at the next High Speed Rail meeting on March 18, 2010, at 11:30 a.m. It will also include the Minnesota Coalition. It will be at the Train Station BBQ restaurant.

NEXT MEETING – MARCH 4, 2010, AT 7:30 A.M.

FUTURE AGENDA ITEMS

None suggested.

ADJOURNMENT

MOTION by Brenengen/Ingvalson to adjourn. **Motion passed unanimously.**
Meeting adjourned at 8:35 a.m.

Approved, March 1, 2010, Margaret Norden, Recorder