

Economic Development Review Committee meeting
August 18, 2011

Present: Angell, Barg, Cummings, James-Mork, Olson, Sonnemann, Strey
Absent: Wagner
Others: Mayor Meyer arrived at 1:18 p.m.

Barg called the meeting to order at 1:01 p.m. in the 7th floor conference room.

Approve meeting minutes – May 31st

Cummings moved and Strey seconded a motion to approve the May 31st meeting minutes as presented. Motion carried 7-0.

Overview of Committee's process to date

- Barg highlighted the Committee's June 28th report to the Council, focusing on the 5 areas identified for improvement. He suggested that the Committee use these bullet points as a focus for its upcoming meetings, tackling one at each meeting.
- Angell shared an Economic Development Authority (EDA) model used effectively in Minnesota. Staff has talked with consultants, state legislators, and League of WI Municipalities staff to see if the state can pass legislation making EDA's available to Wisconsin cities. Even if this doesn't occur, we may want to create a committee to oversee and coordinate economic development activities in Marshfield.
- Meyer outlined the Council's thoughts on economic development, noting they want accountability and more information to help them in making funding allocations.

Revolving Loan Fund (RLF) program

Strey offered a history of the City's RLF, and outlined the status of the local and regional RLF's. With terms and conditions preferable to the local RLF, applicants are routinely drawn to the regional RLF. The RLF Committee recommended discontinuing the local RLF, and designating the funds for other economic development uses, including funding the Business Development position and considering other business-related purposes.

James-Mork moved and Cummings seconded a motion in support of the RLF Committee recommendations. Motion carried 7-0.

Establish regular schedule for future meetings

It was agreed to hold committee meetings on the 2nd and 4th Wednesdays of each month at 9:30 a.m. As the 2nd Wednesday of September is 4 weeks away, the next meeting was set for Wednesday, August 31st at 9:30 a.m. in the 7th floor conference room.

With no further business before the Committee, Strey moved and Cummings seconded a motion to adjourn. Motion carried 7-0. Barg declared the meeting adjourned at 2:32 p.m.

Respectfully submitted,

Steve Barg
City Administrator